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The Commonwealth of Massachusetts

ANNUAL REPORT
OF THE
Commissioner of Banks
FOR THE
YEAR ENDING DECEMBER 31, 1935
PART IV
RELATING TO
CREDIT UNIONS

DEPARTMENT OF BANKING AND INSURANCE



The Commonwealth of Massachusetts

OFFICE OF THE COMMISSIONER OF BANKS,
STATE HOUSE, BOSTON, JANUARY 15, 1936.

*To the Honorable Senate and House of Representatives of the Commonwealth of
Massachusetts in General Court Assembled:*

I have the honor to submit to the General Court, as required by General Laws (Ter. Ed.), Chapter 167, section 9, the annual report of this department for the year 1935. The complete report covering the work of the department and containing statistics and statements of the institutions under its supervision will be submitted in accordance with the provisions of said Section 9.

It is recognized that developments in the banking business fairly accurately reflect the general trend of business as a whole. Deposits in all Massachusetts State banks increased nearly \$100,000,000 during the past year. General business conditions during the past year have improved very materially. Dow Jones average bond prices show an increase from 93.16 per cent in October, 1934, to 96.14 per cent in October, 1935, and during that period industrial stock averages have likewise advanced from 93.46 per cent to 139.74 per cent. In that period there has been a noticeable increase in industrial activity upon a profitable basis. This is illustrated clearly in information taken from the Associated Press Index of industrial activity which uses statistics as of the week of November 9, as follows: —

	Week of Nov. 9, 1935.	Same Week 1934.
Composite index	81.4	62.0
Automobile production	87.6	36.3
Steel mill activity	68.3	33.5
Cotton manufacturing activity	96.7	91.2
Electric power production	102.2	93.3
Residential building	41.7	18.4
Total car loadings	67.1	60.3

The foregoing improvements in general business conditions have, of course, been reflected in the financial worth of banks. Securities held by banks have appreciated in value, collateral loans have benefited materially, and the value of real estate securing mortgages has appreciated substantially, so that as a general proposition the actual market value of the assets of our banks has improved considerably. Bank deposits have shown a decided increase throughout the country. Money rates during the past year have remained unusually low. The policy of lowered interest rates upon real estate mortgages has continued. Where the customary rate of interest on mortgages covering owner-occupied home properties has heretofore been 6 per cent, the prevailing rate is now $5\frac{1}{2}$ per cent. Because of advantageous money rates which have been available during the past year, a large number of business corporations have found it advisable to refinance their long-term obligations by new bond issues at lower rates of interest.

As reflected in the general condition of mortgages held by banks, there is every indication that the real estate market has been improving encouragingly in this Commonwealth. Statistics obtained from the State Department of Labor and Industries, Division of Statistics, show an aggregate of permits issued for new buildings amounting to \$21,064,198 for the period October, 1934, to October, 1935, as compared with an aggregate of \$19,054,869 for the corresponding previous twelve months' period, representing an increase of 10.54 per cent. Rentals appear to have been stabilized to a considerable degree and there has been a substantial

increase of tenancies. Mortgages are being replaced at lower interest rates. With the growing increase in real estate values, it is expected that there will be a replacement of a great number of mortgages, as well as a program of new construction. Here it may be of interest to note that our state banking institutions have approximately \$350,000,000 available for desirable mortgage loans.

The prevailing policy of lowered mortgage interest rates necessarily tends toward decreasing the earning power of our banking institutions which hold real estate mortgages as a substantial portion of their investments. This is reflected in the inevitable corresponding constant decline in the rate of interest and dividends paid to depositors. The earning power of banks may be reduced further for a relatively short period if the improvement in the real estate market and a continued increase in values bring about any noticeable program of mortgage replacement.

Massachusetts has always been one of the leaders among the states of this country in banking, insurance, social service, and numerous constructive forms of government of benefit to its citizens; the structure of its banking system which has been in existence for over one hundred years has been proven sound and has successfully stood the test of panics and general depressions. State banks in Massachusetts have, exclusive of trust departments, deposits of \$3,000,000,000, compared with deposits of \$1,288,000,000 in 129 national banks in Massachusetts.

It seems to me to be pertinent to call to the attention of the General Court that, of the 805 banking institutions under the supervision of this department, all excepting 76 are mutual institutions. These mutual institutions are operated solely for the benefit of depositors or shareholders. The deposits in these 729 mutual institutions aggregate \$2,525,096,000 while the deposits in the remaining 76 non-mutual state banking institutions aggregate \$487,949,000. Our mutual institutions have made possible the owning of homes by hundreds of thousands of our citizens and have been directly responsible for the prosperity of many of our communities. In the past two years, these mutual institutions have greatly lessened the financial burdens of their local communities by the payment of taxes upon mortgaged properties which otherwise might go into serious default and the amount of taxes so advanced or paid to these various communities in that length of time amounts to more than \$20,000,000.

I believe that the people of this Commonwealth fully realize the stability of our banking structure. With our total population at the present time of approximately 4,000,000, there are well over 3,000,000 depositors in Massachusetts banking institutions. The benefits which depositors in our state banking institutions have received in the payment of dividends have been substantial and the treatment and consideration that has been accorded to borrowers has been excellent. Our mutual savings banks alone have paid in dividends to depositors during the last sixty years a total of approximately \$1,000,000,000, and in the last ten years savings banks alone have paid to the Commonwealth for deposit taxes an amount totaling in excess of \$23,000,000.

Any legislation that is contemplated regarding our banking structure or system should be carefully considered by the General Court and any legislation which is enacted should be for the benefit of our state banking structure as a whole and designed to encourage its existence.

The following abstract is submitted for your consideration.

*Consolidated Statement of Resources of all Institutions under Supervision of the
Commissioner of Banks, October 31, 1935.¹*

	Assets.	Increase for Year.	Percentage of Increase.	
			1935.	1934.
193 Savings Banks	\$2,300,961,745 75	\$42,336,510 50	1.87	1.06
1 Mutual Savings Central Fund, Inc. . .	3,377,453 21	168 02	.01	48.70 ²
1 Deposit Insurance Fund	5,185,312 86	79,403 75	1.55	100.
76 Trust Companies:				
76 Commercial Departments	435,666,513 77	73,491,507 63	20.29	2.56
64 Savings Departments	145,814,623 65	13,194,487 10	9.94	2.19
51 Trust Departments	1,020,817,408 13	52,184,832 95	5.38	3.15
215 Co-operative Banks	458,088,150 87	20,081,541 34 ²	4.20 ²	4.86 ²
1 The Co-operative Central Bank	5,823,861 52	978,753 72	20.20	45.12 ²
4 Savings and Loan Associations	4,713,470 54	209,195 83 ²	4.25 ²	.94 ²
1 Share Insurance Fund	3,800,493 42	2,624,304 08	223.11	100.
1 Mass. Hospital Life Insurance Company:				
General Funds	30,577,905 52	1,028,957 78 ²	3.25 ²	2.73 ²
Deposits under agreement	324,236 87	78,569 04	31.98	100.
1 Foreign banking corporation, branch office	661,522 21	67,110 74	11.29	81.93
317 Credit Unions	13,304,139 41	943,161 02	7.63	1.08
1 Central Credit Union Fund, Inc. . . .	19,632 42	3,777 81	23.83	7.07
5 Persons, partnerships, or corporations receiving deposits for transmission	*			
817	\$4,429,136,470 15	\$164,662,891 41	3.86	.94
129 National Banks ³	1,499,596,000 00	18,903,000 00	1.27	8.16

¹ Figures of trust companies and national banks as of November 1, 1935; co-operative banks as of the close of October business; credit unions as of June 30, 1935.

² Decrease.

³ Not under supervision of State Banking Department. Figures included to show total banking assets of the Commonwealth.

*Reports of assets not required by this department.

GENERAL LEGISLATION ENACTED.

Chap. 4. An Act extending the period of operation of certain laws authorizing domestic corporations to contribute to certain funds for the betterment of social and economic conditions.

Chap. 162. An Act authorizing banking institutions and insurance companies to make loans insured under the provisions of the National Housing Act.

Chap. 452. An Act to provide for the authorization and supervision of banking companies.

Chap. 55. Resolve providing for an investigation and study by a special commission relative to certain practices in connection with foreclosure of real estate mortgages and relative to the limitation of actions on certain promissory notes.

CREDIT UNIONS

On December 31, 1935, there were 315 credit unions in operation, an increase of twelve during the year, twenty-one having commenced business and nine having entered into voluntary liquidation. On June 30, 1935, the date of the last available report, the aggregate assets of credit unions amounted to about \$13,304,000, an increase of approximately \$943,000 from the corresponding date of the previous year.

CREDIT UNIONS.
Comparative Statement.

	June 30, 1935.	Dec. 31, 1934.	June 30, 1934.
Number of credit unions	317	304	290
<i>Assets.</i>			
Personal loans:			
Unsecured	\$5,060,692 21	\$4,790,090 41	\$4,563,588 26
Secured	1,406,021 60	1,396,066 03	1,292,814 65
Real Estate loans:			
First mortgages	1,925,840 11	1,908,169 98	2,032,269 13
Second mortgages	614,130 89	657,952 70	703,101 49
Bonds	1,185,023 97	1,196,481 72	977,201 34
Real estate by foreclosure	620,320 29	595,439 55	586,807 90
Furniture and fixtures	30,472 64	28,342 98	31,631 14
Shares in co-operative banks	448,913 89	418,381 91	416,885 72
Deposits in savings banks	787,020 82	683,090 39	730,143 03
Due from banks subject to check	882,981 07	587,084 58	700,797 71
Cash	75,348 36	49,853 17	93,428 70
Central Credit Union Fund, Inc.	22,835 32	22,115 18	14,746 00
Other assets	244,538 24	242,592 02	217,563 32
	\$13,304,139 41	\$12,575,660 62	\$12,360,978 39
<i>Liabilities</i>			
Shares	\$7,535,351 37	\$7,107,919 68	\$6,868,546 05
Deposits	3,903,215 90	3,751,232 23	3,760,868 19
Guaranty Fund	953,908 89	939,819 77	893,476 10
Reserve fund	137,626 20	135,289 54	138,490 57
Undivided earnings	343,923 97	339,190 60	300,373 80
Current income	234,570 83	87,404 69	196,818 17
Bills payable	107,322 63	114,796 00	102,663 08
Other liabilities	88,219 62	100,008 11	99,742 43
	\$13,304,139 41	\$12,575,660 62	\$12,360,978 39
<i>Miscellaneous.</i>			
Number of members	115,931	109,434	105,743
Number of borrowers	57,665	55,417	52,307
Number of depositors	27,813	25,194	25,678

*Credit Unions which Commenced Business between December 16, 1934, and
December 31, 1935, inclusive.*

Date Business Commenced	Name	Location
Dec. 18, 1934	Hamel Employees' Credit Union	Haverhill
Jan. 7, 1935	A. C. Lawrence Employees' Credit Union	Peabody
Jan. 10, 1935	North Adams Credit Union	North Adams
Jan. 17, 1935	Pittsfield G. E. Employees Credit Union	Pittsfield
Feb. 20, 1935	New Chelsea Credit Union	Chelsea
Mar. 11, 1935	Lynn Teachers Credit Union	Lynn
Mar. 15, 1935	Butchers Rendering Employees Credit Union	Fall River
Apr. 4, 1935	Marine Credit Union	Boston
Apr. 15, 1935	South Works Credit Union	Worcester
Apr. 16, 1935	Wateco Credit Union	Ashland
Apr. 18, 1935	Fairmont Employees Credit Union	Boston
May 1, 1935	Columbus Credit Union	Boston
May 20, 1935	Gloucester Teachers Association Credit Union	Gloucester
May 22, 1935	Gilbarco Employees Credit Union	West Springfield
May 23, 1935	Stetson Shoe Employees Credit Union	South Weymouth
Jun. 7, 1935	North Works Credit Union	Worcester
Aug. 19, 1935	Nablanko Credit Union	Holyoke
Sep. 9, 1935	Revere Schools Credit Union	Revere
Sep. 11, 1935	Carmote Employees' Credit Union	Boston
Sep. 25, 1935	Fitchco Credit Union	Fitchburg
Oct. 1, 1935	John J. Flynn Employees Credit Union	Salem

Credit Unions in Voluntary Liquidation.

Abraham Lincoln Credit Union, Boston.
 Associates Credit Union, Revere.¹
 Augustov Credit Union, Boston.
 Barter Associates Credit Union, Winthrop.¹
 Beacon Hill Credit Union, Boston.
 Bowdoin Credit Union, Boston.

² Completed liquidation during the year.

Mar. 22, 1935	New England Credit Union	\$612.96
Apr. 1, 1935	Morton Credit Union	45.07
Jun. 7, 1935	Boston Jewish Workers' Alliance Credit Union	15.30

LEGISLATION ENACTED.

Chap. 272. An Act relative to the bonding of officers and employees of credit unions.

For legislation affecting all banks see General Legislation Enacted.

CENTRAL CREDIT UNION FUND, INC.

A statement of the condition of this corporation will appear in the complete report to be submitted at a later date.

Respectfully submitted,

HENRY H. PIERCE

Commissioner of Banks.

STATEMENTS RELATING TO CREDIT UNIONS

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CORRECTION

(Please insert this in your copy of the Report of the Massachusetts Commissioner of Banks, P. D. 8—Part IV, 1935.)

Page vii, Statement No. 1, First two columns of figures should be headed as follows:

Dec. 31, 1935

315

Dec. 31, 1934

304

STATEMENT No. 1

AGGREGATE STATEMENT OF CONDITION OF ALL CREDIT UNIONS

ASSETS		Dec. 31, 1935	1935	1935
Number of credit unions		315	Increase	Decrease
Personal loans:				
Unsecured	\$5,435,883 76	\$4,790,090 41	\$645,793 35	—
Secured	1,478,386 27	1,396,066 03	82,320 24	—
Real estate loans:				
First mortgages	1,885,383 66	1,908,169 98	—	\$22,786 32
Second mortgages	564,934 51	657,952 70	—	93,018 19
Bonds	1,351,349 62	1,196,481 72	154,867 90	—
Shares in co-operative banks	463,653 30	418,381 91	45,271 39	—
Deposits in savings banks	832,764 07	683,090 39	149,673 68	—
Due from other banks	922,982 10	587,084 58	335,897 52	—
Furniture and fixtures	29,573 94	28,342 98	1,230 96	—
Real estate by foreclosure	640,907 65	595,439 55	45,468 10	—
Due from Central Credit Union Fund, Inc.	20,377 31	22,115 18	—	1,737 87
Cash	112,878 57	49,853 17	63,025 40	—
Other assets	246,392 95	242,592 02	3,800 93	—
Total assets	\$13,985,467 71	\$12,575,660 62	\$1,527,349 47	\$117,542 38
LIABILITIES				
Shares	\$8,150,641 17	\$7,107,919 68	\$1,042,721 49	—
Deposits	3,992,659 84	3,751,232 23	241,427 61	—
Guaranty fund	1,019,142 80	939,819 77	79,323 03	—
Reserve fund	147,379 05	135,289 54	12,089 51	—
Undivided earnings	400,297 37	339,190 60	61,106 77	—
Interest, fines, etc., less expenses and interest paid	108,464 38	87,404 69	21,059 69	—
Bills payable	105,584 63	114,796 00	—	\$9,211 37
Other liabilities	61,298 47	100,008 11	—	38,709 64
Total liabilities	\$13,985,467 71	\$12,575,660 62	\$1,457,728 10	\$47,921 01

STATEMENT No. 2

PROFIT AND LOSS, YEAR ENDING OCTOBER 31, 1935

DEBITS		CREDITS	
To guaranty fund	\$99,237 57	Interest	\$893,936 75
Expense	308,930 82	Fines	42,502 26
Interest paid on deposits	106,966 11	Loan fees	24,284 51
Furniture and fixtures	6,555 35	Cash overs	397 46
Cash shorts	437 89	Profit on sale of investments	3,080 18
Loss on sale of investments	4,354 32	From reserve fund	332 32
To reserve fund	17,684 61	From undivided earnings	4,179 46
Dividends on shares	301,844 88	Miscellaneous	3,911 76
Miscellaneous	5,342 31		
To undivided earnings	121,270 84		
	\$972,624 70		\$972,624 70

STATEMENT No. 3

STATISTICS RELATIVE TO MEMBERSHIP

	Year Ending December 31, 1935	Year Ending December 31, 1934
Number of members added	25,301	21,541
Number of members withdrawn	13,287	14,049
Number of members, December 31	121,448	109,434
Number of borrowers, December 31	60,953	55,417
Number of depositors, December 31	31,000	25,194

STATEMENT No. 4
OPERATING EXPENSES

CLASSIFICATION	YEAR ENDING		
	DEC. 31, 1935		DEC. 30, 1934
	Amount	Cost for Each \$1,000 of Assets	Cost for Each \$1,000 of Assets
Salaries	\$196,574 45	\$14 05	\$14 65
Rent	28,265 67	2 02	2 28
Other expenses	93,313 85	6 69	7 26
Total	\$318,153 97	\$22 76	\$24 19

STATEMENT No. 5
DIVIDENDS ON SHARES
NUMBER OF CREDIT UNIONS PAYING AT EACH RATE

Rate Per Cent	1935	1934	1933	1932	1931	1930	1929	1928	1927
0	63	94	95	65	58	59	43	52	56
$\frac{8}{10}$	1	—	—	—	—	—	—	—	—
1	—	—	—	1	1	1	—	—	—
1.3	—	—	—	—	—	—	1	—	—
$1\frac{1}{2}$	1	—	—	—	—	1	—	—	—
1.7	—	—	1	—	—	—	—	—	—
1.75	—	—	1	—	—	—	—	—	—
2	6	9	5	4	2	—	3	—	3
2.2	—	—	—	—	—	—	—	1	—
2.5	2	2	1	2	—	—	—	—	2
2.75	—	—	—	—	—	—	1	—	—
3	18	11	13	5	2	1	3	2	3
3.25	—	2	—	—	1	—	—	—	—
3.5	3	6	7	4	3	—	1	1	—
3.75	—	1	1	—	1	—	—	—	—
4	49	34	35	26	15	13	7	4	5
$4\frac{1}{2}$	—	—	—	—	—	—	1	—	—
4.25	—	1	2	2	—	1	—	—	—
4.3	—	—	—	—	—	—	—	—	1
4.5	11	7	7	8	2	3	4	1	6
4.6	—	1	—	—	—	—	—	—	—
4.75	2	—	—	1	2	1	—	—	—
4.8	1	1	2	1	—	—	1	—	—
$4\frac{15}{16}$	—	—	—	—	—	—	—	1	—
5	60	45	32	38	30	22	18	13	10
5.13	—	—	—	—	—	—	1	—	—
5.25	1	3	—	1	—	—	1	—	—
5.375	—	—	—	—	—	1	—	—	—
5.5	1	2	3	10	5	7	6	3	5
5.75	1	—	2	1	—	1	1	—	—
6	75	68	58	64	78	82*	52	57	46
6.08	—	—	—	—	—	—	—	—	1
6.25	—	—	—	1	1	—	—	—	—
6.375	—	—	—	—	—	1	—	—	—
6.4	—	—	—	1	—	—	—	1	—
6.5	1	1	3	3	5	5	6	4	4
6.6	—	—	—	—	1	—	—	1	—
6.75	—	—	—	1	—	1	—	1	—
7	7	8	4	13	32	29	33	36	25
7.09	—	—	—	—	—	—	1	—	—
7.1	—	—	—	—	1	—	—	—	—
$7\frac{1}{8}$	—	—	—	—	—	—	1	—	—
7.2	1	1	1	1	1	2	2	2	1
7.4	—	—	—	—	—	—	—	—	1
7.5	1	1	—	2	4	6	3	5	4
7.6	—	—	—	—	—	—	—	—	1
7.68	—	—	—	—	—	—	—	—	1
7.75	—	—	—	—	1	—	1	2	2
8	10	6	9	30	56	71†	106	108	102
10	—	—	—	—	—	—	—	1	—
25	—	—	—	—	—	1‡	—	—	—
40	—	—	—	—	—	—	1	—	—
Totals	315	304	282	285	302	309	299	296	279
Average rate	5.00	5.02	5.00	5.61	6.24	6.53	6.85	6.88	6.83

*One Credit Union paid 3% extra dividend for six months.

†One Credit Union paid 5% extra dividend for six months.

‡Special dividend from surplus.

STATEMENT No. 6
INTEREST PAID ON DEPOSITS
NUMBER OF CREDIT UNIONS PAYING AT EACH RATE

Rate Per Cent	1935	1934	1933	1932	1931	1930	1929	1928	1927
0	31	39	34	11	10	19	22	21	17
1	—	1	—	1	—	1	—	—	—
1.25	—	1	—	—	—	—	—	—	—
1½	—	—	1	—	—	—	—	—	—
1.95	—	—	—	1	—	—	—	—	—
2	4	4	2	4	1	—	1	—	—
2.25	—	—	—	1	—	—	—	—	—
2.5	2	1	—	1	—	—	—	—	—
2½	—	—	1	—	—	—	—	—	—
2.75	1	—	—	1	—	—	—	—	—
2¾	—	—	—	—	—	—	—	—	—
3	18	9	6	1	1	1	1	—	—
3.25	—	4	1	—	—	—	—	—	—
3.5	6	8	8	2	—	1	1	2	—
3½	—	—	1	—	—	—	—	—	—
3.75	3	—	2	—	1	—	—	—	—
3¾	—	—	2	—	—	—	—	—	—
4	34	29	12	11	11	5	5	5	6
4½	—	—	1	—	—	—	—	—	—
4.25	—	1	6	4	3	1	—	—	1
4¾	—	—	—	—	—	—	1	—	—
4.5	4	5	10	7	9	9	10	9	14
4.75	—	—	1	2	3	2	—	—	1
4¾	—	—	—	1	—	1	—	1	—
5	15	16	14	34	44	43	46	43	36
5.25	2	—	3	—	1	1	—	1	—
5½	—	—	—	—	—	—	1	—	—
5.40	—	—	—	1	—	—	—	—	—
5.5	—	—	1	4	5	3	3	1	1
5½	—	—	—	—	1	—	—	—	—
5¾	—	—	—	2	—	—	—	—	—
6	2	5	5	18	24	25	29	24	27
7	—	—	—	—	1	1	—	—	1
7½	—	—	—	—	—	1	—	—	—
Totals	123	123	111	107	115	114	120	107	104
*	192	181	171	178	187	195	179	189	175
Totals	315	304	282	285	302	309	299	296	279
Average rate	2.90	2.71	2.93	4.71	4.61	4.28	4.20	4.13	4.37

*Credit Unions having no deposits.

STATEMENT No. 7
SUNDRY RECEIPTS AND DISBURSEMENTS

LOANS				SHARES			
Balance, Dec. 30, 1934	.	.	\$8,752,279 12	Balance, Dec. 30, 1934	.	.	\$7,107,919 68
Made	.	.	13,910,831 66	Added	.	.	3,719,246 46
				Dividends added	.	.	264,764 38
Total	.	.	\$22,663,110 78	Total	.	.	\$11,091,930 52
Repaid	.	.	13,298,522 58	Withdrawn	.	.	2,941,289 35
Balance, Dec. 31, 1935	.	.	\$9,364,588 20	Balance, Dec. 31, 1935	.	.	\$8,150,641 17
INVESTMENTS				DEPOSITS			
Balance, Dec. 30, 1934	.	.	\$1,614,863 63	Balance, Dec. 30, 1934	.	.	\$3,751,232 23
Purchased	.	.	1,184,365 81	Added	.	.	3,336,102 50
Total	.	.	\$2,799,229 44	Interest added	.	.	126,272 06
Sold	.	.	984,226 52	Total	.	.	\$7,213,606 79
Balance, Dec. 31, 1935	.	.	\$1,815,002 92	Withdrawn	.	.	3,220,946 95
				Balance, Dec. 31, 1935	.	.	\$3,992,659 84

STATEMENT No. 8

TOTAL LOANS OF CREDIT UNIONS ON DECEMBER 31, 1935, AT EACH SPECIFIED
RATE OF INTEREST

Rate. Per Cent	PERSONAL LOANS		REAL ESTATE LOANS			
	Number	Amount	FIRST MORTGAGES		SECOND MORTGAGES	
			Number	Amount	Number	Amount
2½	24	\$880 00	—	—	—	—
4	2	519 00	1	\$4,100 00	2	\$2,174 00
5	3,965	720,484 96	87	248,171 18	42	29,150 83
5½	302	80,150 85	58	159,020 30	—	—
6	38,495	4,117,956 34	386	1,391,198 62	191	206,516 87
6½	149	16,434 21	22	40,724 04	2	35,415 00
7	6,847	756,058 69	25	34,480 24	184	162,994 44
7½	15	5,227 50	—	—	—	—
8	8,538	900,195 68	12	6,589 28	168	116,701 99
8½	2	830 75	—	—	—	—
9	927	164,000 83	—	—	6	7,412 82
10	149	13,684 31	1	400 00	1	1,099 00
12	1,888	132,322 16	2	700 00	4	3,469 56
18	44	5,524 75	—	—	—	—
	61,347	\$6,914,270 03	594	\$1,885,383 66	600	\$564,934 51
Average rate		6.46%		5.85%		6.76%

STATEMENT No. 9

PRINCIPAL ASSETS AND LIABILITIES OF CREDIT UNIONS FROM 1911 TO 1935, INCLUSIVE

Figures prior to 1926 as of last business day of October; others as of December 31

ASSETS

Year	Number of Credit Unions	Investments	Loans	Furniture and Fixtures	Due from Banks	Real Estate by Foreclosure	Due from Central Credit Union Fund, Inc	Cash	Other Assets	Total Assets
1911	17	-	\$19,036	-	-	-	-	\$6,895	\$11	\$25,942
1912	26	-	68,332	-	-	-	-	23,139	39	91,510
1913	34	-	146,598	-	-	-	-	34,130	195	180,923
1914	50	-	224,360	-	-	-	-	44,337	734	269,431
1915	47	\$5,033	362,430	-	-	-	-	49,103	1,460	418,026
1916	53	30,350	652,386	-	-	-	-	124,311	1,303	808,350
1917	56	73,988	993,345	-	-	-	-	161,017	7,406	1,235,756
1918	59	115,119	1,555,088	-	-	-	-	276,726	15,623	1,962,556
1919	60	207,175	2,295,832	\$3,760	-	-	-	260,258	2,923	2,769,948
1920	65	294,795	3,323,410	21,392	-	-	-	323,717	2,964	3,966,278
1921	82	438,322	3,314,370	10,869	-	-	-	276,599	7,013	4,047,173
1922	86	715,502	3,832,709	14,312	\$306,717	-	-	144,860	7,165	5,021,265
1923	90	939,531	4,766,497	17,834	478,715	-	-	77,200	17,464	6,297,241
1924	89	977,650	5,706,018	26,065	659,476†	-	-	56,780	34,821	7,460,810
1925	86	915,734*	6,749,739	28,144	891,487†	-	-	60,878	23,787	8,669,769
1926	205	933,916*	9,022,552	38,633	857,524†	14,414	-	119,288	13,215	10,999,542
1927	279	1,296,601*	10,738,759	41,510	1,172,333†	40,037	-	133,443	22,248	13,444,931
1928	296	1,536,155*	11,785,058	68,104	1,460,056†	150,114	-	124,238	14,147	15,137,872
1929	299	1,825,314*	12,628,949	88,490	1,141,861†	328,087	-	112,373	28,447	16,153,521
1930	309	1,094,544*	11,861,205	49,668	1,073,573†	413,802	-	74,895	40,512	14,608,199
1931	302	1,156,415*	11,043,189	38,585	964,152†	470,729	-	89,127	112,073	13,874,270
1932	285	1,249,141*	9,492,505	64,186	1,062,255†	431,784	9,980	50,609	160,693	12,521,153
1933	282	1,287,856*	8,864,449	28,163	1,006,374†	520,093	13,322	68,580	235,008	12,023,845
1934	304	1,614,864*	8,752,279	28,343	1,270,175†	595,440	22,115	49,853	242,592	12,575,661
1935	315	1,815,003*	9,364,588	29,574	1,755,746†	640,908	20,377	112,879	246,393	13,985,468

*Includes shares in co-operative banks.

†Includes deposits in savings banks.

LIABILITIES

Year	Number of Credit Unions	Shares	Deposits	Guaranty Fund	Profit and Loss and Undivided Earnings	Reserve Fund	Bills Payable	Other Liabilities	Total Liabilities
1911	17	\$19,623	\$5,155	\$248	\$704	-	-	\$212	\$25,942
1912	26	64,910	21,948	1,150	3,131	-	-	371	91,510
1913	34	120,284	50,308	3,495	4,417	-	-	2,419	180,923
1914	50	177,657	78,892	6,147	5,199	-	-	1,536	269,431
1915	47	252,218	143,592	7,768	8,102	-	-	6,346	418,026
1916	53	436,164	328,103	15,395	24,465	-	-	4,223	808,350
1917	56	593,020	561,962	27,330	34,964	-	\$13,100	5,380	1,235,756
1918	59	874,542	978,495	42,407	54,283	-	4,641	8,188	1,962,556
1919	60	1,372,322	1,239,515	64,335	80,082	-	12,301	1,393	2,769,948
1920	65	1,938,844	1,784,581	97,910	130,939	-	10,328	3,676	3,966,278
1921	82	2,132,269	1,586,873	140,482	173,546	-	12,857	1,146	4,047,173
1922	86	2,429,077	2,181,245	196,295	201,388	-	5,000	8,260	5,021,265
1923	90	3,072,899	2,675,420	245,654	277,306	\$15,051	3,485	7,426	6,297,241
1924	89	3,777,918	3,006,462	291,963	328,390	27,418	21,425	7,234	7,460,810
1925	86	4,501,152	3,347,353	359,031	401,384	27,171	12,500	21,178	8,669,769
1926	205	6,726,097	3,374,358	440,766	284,673	43,362	119,778	10,508	10,999,542
1927	279	8,472,334	3,831,939	552,368	381,258	47,216	145,018	14,798	13,444,931
1928	297	9,794,599	4,036,811	654,690	439,328	55,661	122,005	34,778	15,137,872
1929	299	10,261,960	4,296,253	741,772	452,382	48,914	293,884	58,356	16,153,521
1930	309	9,197,359	3,855,046	781,482	450,595	68,996	185,900	68,821	14,608,199
1931	302	8,363,664	3,847,851	898,743	420,491	88,235	205,550	111,736	13,874,270
1932	285	7,161,547	3,704,976	856,840	383,515	101,182	160,205	153,088	12,521,153
1933	282	6,747,901	3,599,422	885,738	377,839	132,892	192,100	87,953	12,023,845
1934	304	7,107,920	3,751,232	939,820	426,595	135,290	114,796	100,008	12,575,661
1935	315	8,150,641	3,992,660	1,019,143	508,762	147,379	105,585	61,298	13,985,468

ABSTRACT OF ANNUAL REPORTS OF THE CREDIT UNIONS SHOWING THEIR CONDITION AT CLOSE OF BUSINESS, DECEMBER 31, 1935.

ASHLAND-WATECO CREDIT UNION

Incorporated April 2, 1935. Began business April 16, 1935

Samuel H. Waters, *President*

Stephen P. Anderson, *Clerk of Corporation*

Anthony E. Peratta, *Treasurer*

Board of Directors: S. P. Anderson, H. F. Collins†, A. H. Grover, F. W. Lowell*, F. J. Mattioli*, G. B. McCabe*, A. E. Peratta, C. A. Sheridan†, J. F. Vogel†, S. H. Waters, C. S. Wellington.

Meetings held at Warren Telchron Co., Homer Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$3,304 25	Shares	\$4,098 79
Secured	519 50	Deposits	683 16
Deposits in savings banks	500 23	Guaranty fund	63 77
Deposits subject to check	686 10	Undivided earnings	58 08
		Net current income	95 28
		Entrance fees	11 00
	<u>\$5,010 08</u>		<u>\$5,010 08</u>

Membership		Dividends	
Number added during year	228	Rate of dividend, Nov., 1935	5%
Number withdrawn during year	16		
Number of members, Dec. 31, 1935	212		
Number who are borrowers	87		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	45	Salaries	—
Rate of interest paid during year	3%	Rent	—
Interest payable Jan. 1, April 1, July 1, Oct. 1,		Other expenses	\$79 79
		Total	\$79 79

Rate of interest on loans: \$3,823.75 at 6%.

ATHOL — ATHOL CREDIT UNION

Incorporated July 7, 1930. Began business July 26, 1930

Arthur H. Starrett, *President*

Parker B. Kimball, *Clerk of Corporation*

Parker B. Kimball, *Treasurer*

Board of Directors: C. W. Bachelder, W. F. Cass, M. M. Day†, G. G. Engel, S. I. Glaser†, G. H. Hadley, E. W. Haskins*, A. E. Hastings*, P. B. Kimball, A. W. Plotkin*, C. D. Porte, F. A. Reynolds, T. E. Schmidt, A. H. Starrett, F. E. Wilcock†.

Meetings held at 465 Main Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$28,704 29	Shares	\$31,017 30
Secured	1,405 28	Deposits	37 00
Real estate loans: 1st mortgages	850 00	Guaranty fund	1,254 87
Furniture and fixtures	292 42	Reserve fund	750 00
Deposits in savings banks	1,670 92	Undivided earnings	1,012 18
Deposits subject to check	1,540 78	Net current income	613 49
Cash on hand	200 00	Entrance fees	16 25
Other assets	479 62	Other liabilities	493 73
Due from Central Credit Union Fund, Inc.	51 51		
	<u>\$35,194 82</u>		<u>\$35,194 82</u>

Membership		Dividends	
Number added during year	218	Rate of dividend, May, 1935	2½%
Number withdrawn during year	86	Nov., 1935	2½%
Number of members, Dec. 31, 1935	634		
Number who are borrowers	369		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	3	Salaries	\$640 00
Rate of interest paid during year	none	Rent	55 00
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1,		Other expenses	291 27
		Total	\$986 27

Rate of interest on loans: \$30,959.57 at 6%.

ATTLEBORO — SISALKRAFT CREDIT UNION

Incorporated April 10, 1934. Began business April 17, 1934

Charles E. Judge, *President*

Gilbert M. Miller, *Clerk of Corporation*

Francis F. Newkirk, *Treasurer*

Board of Directors: W. J. Haley, R. E. Hughes†, P. T. Jackson, Jr.*, C. A. Johnson†, C. E. Judge, Earl LaMarche*, A. H. MacKay, G. A. McGee*, G. M. Miller, F. F. Newkirk, Dorothy I. Sinclair†.

Meetings held at 55 Starkey Avenue.

*Credit Committee.

†Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$4,281 28	Shares	\$4,133 70
Secured	417 40	Deposits	2,522 04
Co-operative bank shares . . .	1,000 00	Guaranty fund	84 98
Deposits subject to check . . .	1,497 04	Undivided earnings	343 43
		Net current income	109 07
		Entrance fees	2 50
	<u>\$7,195 72</u>		<u>\$7,195 72</u>
Membership		Dividends	
Number added during year . . .	25	Rate of dividend, May, 1935 . .	3%
Number withdrawn during year .	2	Nov., 1935	3%
Number of members, Dec. 31, 1935	78		
Number who are borrowers . . .	43		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	50	Salaries	—
Rate of interest paid during year	4%	Rent	—
Interest payable Feb. 1, Aug. 1.		Other expenses	\$44 26
		Total	\$44 26

Rate of interest on loans: \$4,698.68 at 6%.

AUBURN — WORCESTER RENDERING EMPLOYEES CREDIT UNION

Incorporated August 1, 1934. Began business August 24, 1934

Charles E. Gormley, *President* Ralph T. McKee, *Clerk of Corporation* Ralph T. McKee, *Treasurer*

Board of Directors: Alonzo Brooks†, J. D. Daigle, J. F. Donahue*, C. E. Gormley, J. H. Heslin, J. J. Lehner, I. A. Lutes*, W. F. McDermott*, R. T. McKee, W. J. McMillan†, G. H. Rask†.

Meetings held at 218 Southbridge Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$1,255 25	Shares	\$1,617 05
Secured	186 00	Guaranty fund	26 80
Deposits subject to check . . .	257 73	Undivided earnings	22 51
		Net current income	32 62
	<u>\$1,698 98</u>		<u>\$1,698 98</u>
Membership		Dividends	
Number added during year . . .	3	Rate of dividend, Nov., 1935 . .	5%
Number withdrawn during year .	8		
Number of members, Dec. 31, 1935	56		
Number who are borrowers . . .	33		
Amount of entrance fee per member	25 cents		
		Total Expenses for Year	
		Salaries	—
		Rent	—
		Other expenses	\$58 77
		Total	\$58 77

Rate of interest on loans: \$1,441.25 at 12%.

BEVERLY — BEVERLY CREDIT UNION

Incorporated February 20, 1917. Began business March 8, 1917

Robert H. Gove, *President* Walter S. Flint, *Clerk of Corporation* Walter S. Flint, *Treasurer*

Board of Directors: Edward Dunt, Etta V. Flint*, W. S. Flint, G. A. Gove†, R. H. Gove, Dorothy G. Hersey, C. B. Hood†, F. M. Hughes†, W. W. Laws*, W. E. McKenney, W. M. Shay*, R. E. Thierfelder.

Meetings held at 170 Cabot Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$4,787 49	Shares	\$45,214 55
Secured	1,917 00	Guaranty fund	10,384 98
Real estate loans: 1st mortgages .	13,141 00	Undivided earnings	6,350 66
2nd mortgages	13,616 66	Net current income	340 13
Bonds	15,457 75	Entrance fees	1 75
Co-operative bank shares . . .	9,000 00		
Deposits in savings banks . . .	2,500 00		
Deposits subject to check . . .	833 70		
Cash on hand	183 27		
Other assets	855 20		
	<u>\$62,292 07</u>		<u>\$62,292 07</u>

*Credit Committee.

†Auditing Committee.

<i>Membership</i>	
Number added during year	37
Number withdrawn during year	38
Number of members, Dec. 31, 1935	282
Number who are borrowers	138
Amount of entrance fee per member	25 cents

<i>Dividends</i>	
Rate of dividend, May, 1935	4%
Nov., 1935	4%
<i>Total Expenses for Year</i>	
Salaries	\$780 00
Rent	360 00
Other expenses	291 25
Total	\$1,431 25

Rate of interest on loans: \$9,157.76 at 6%; \$245.00 at 6½%; \$6,292.24 at 7%; \$17,767.15 at 8%.

BEVERLY — BEVERLY INVESTMENT CREDIT UNION

Incorporated December 2, 1913. Began business December 2, 1913

Max Toll, *President*

Harry Berman, *Clerk of Corporation*

Harry Gordon, *Treasurer*

Board of Directors: C. D. Adler†, Harry Berman, Israel Chansky, Morris Dollin, Isadore Ginsberg†, H. I. Goldberg, Louis Goldberg†, L. M. Goldberg, Harry Gordon, Samuel Kanter, Morris Katz*, Philip Kransberg, Samuel Silver*, Joseph Toll*, Max Toll.

Meetings held at 39 Bow Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured	\$24,335 00
Secured	5,718 40
Deposits in savings banks	2,273 37
Deposits subject to check	6,527 37
Expense less current income	31 24
Total	\$38,885 38

<i>Liabilities</i>	
Shares	\$7,804 35
Deposits	23,492 99
Guaranty fund	6,201 98
Undivided earnings	1,379 06
Entrance fees	7 00
Total	\$38,885 38

<i>Membership</i>	
Number added during year	10
Number withdrawn during year	19
Number of members, Dec. 31, 1935	212
Number who are borrowers	113
Amount of entrance fee per member	\$2 00
Minors	25 cents

<i>Deposits</i>	
Number of depositors	139
Rate of interest paid during year	4%
Interest payable Mar. 1, June 1, Sept. 1, Dec. 1.	

<i>Dividends</i>	
Rate of dividend, Nov., 1935	6%

<i>Total Expenses for Year</i>	
Salaries	\$936 00
Rent	180 00
Other expenses	163 52
Total	\$1,279 52

Rate of interest on loans: \$10,014.90 at 5½%; \$20,038.50 at 6%.

BILLERICA — LOWELL RENDERING EMPLOYEES CREDIT UNION

Incorporated June 27, 1934. Began business July 6, 1934

Arthur W. Roberts, *President*

Raymond K. Hoag, *Clerk of Corporation*

Raymond K. Hoag, *Treasurer*

Board of Directors: J. A. Bleau*, A. M. Darby*, W. J. Flynn†, David Frediani, Victor Haire*, R. K. Hoag, L. E. Manning†, F. J. Perry†, Leonard Pineau, A. W. Roberts, John Saunders.

Meetings held at Woburn Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured	\$1,188 50
Secured	40 00
Deposits subject to check	176 97
Total	\$1,405 47

<i>Liabilities</i>	
Shares	\$956 78
Deposits	112 17
Guaranty fund	33 75
Reserve fund	10 00
Undivided earnings	21 45
Net current income	21 07
Bills payable	250 00
Entrance fees	25
Total	\$1,405 47

<i>Membership</i>	
Number added during year	9
Number withdrawn during year	28
Number of members, Dec. 31, 1935	59
Number who are borrowers	31
Amount of entrance fee per member	25 cents

<i>Deposits</i>	
Number of depositors	2
Rate of interest paid during year	4%
Interest payable Jan. 1, July 1.	

<i>Dividends</i>	
Rate of dividend, Nov., 1935	6%

<i>Total Expenses for Year</i>	
Salaries	—
Rent	—
Other expenses	\$43 85
Total	\$43 85

Rate of interest on loans: \$1,228.50 at 6%.

*Credit Committee.

†Auditing Committee.

BOSTON — AMERICAN CHAPELS CREDIT UNION

Incorporated April 30, 1927. Began business June 6, 1927

Richard F. Doyle, *President*Henry E. Harris, *Clerk of Corporation*James V. Botto, *Treasurer*

Board of Directors: J. V. Botto, J. C. Clancey†, J. D. Coombs, R. F. Doyle, J. E. Dumont, O. J. Durkin, Daniel Dwyer, H. E. Harris*, R. T. Keenan*, J. H. McGaffigan†, John Nugent, B. J. Reehle*, C. H. Schloth, E. J. Sullivan†, J. A. Watts.

Meetings held at 5 Winthrop Square.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$31,195 20	Shares	\$29,245 96
Secured	3,733 00	Deposits	2,057 00
Deposits in savings banks . . .	1,000 00	Guaranty fund	1,720 64
Deposits subject to check . . .	1,542 73	Reserve fund	399 22
Due from Central Credit Union Fund, Inc.	100 00	Undivided earnings	3,624 16
		Net current income	518 95
		Entrance fees	5 00
	<u>\$37,570 93</u>		<u>\$37,570 93</u>

Membership	
Number added during year . . .	300
Number withdrawn during year . .	32
Number of members, Dec. 31, 1935 .	680
Number who are borrowers . . .	356
Amount of entrance fee per member .	25 cents

Deposits	
Number of depositors	177
Rate of interest paid during year .	none
Interest payable June 1, Dec. 1.	

Dividends	
Rate of dividend, May, 1935 . . .	3½%
Nov., 1935	3½%

Total Expenses for Year	
Salaries	\$1,664 00
Rent	—
Other expenses	129 27
Total	<u>\$1,793 27</u>

Rate of interest on loans: \$34,928.20 at 7%.

BOSTON — ARMOUR-BERKELEY STREET CREDIT UNION

Incorporated January 7, 1932. Began business January 15, 1932

Herbert C. Levy, *President*Gertrude A. Lynch, *Clerk of Corporation*Ralph E. French, *Treasurer*

Board of Directors: C. C. Anderson Jr.†, L. G. Crooks*, H. P. Davis†, J. J. Dillingham†, Alice Foley, R. E. French, J. M. Griffin†, H. C. Levy, Gertrude A. Lynch, Helen C. Rosemond*, N. L. Wright.

Meetings held at 109 Berkeley Street

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$6,508 80	Shares	\$6,506 44
Secured	241 75	Guaranty fund	405 40
Deposits subject to check . . .	545 05	Undivided earnings	375 23
Cash on hand	100 00	Net current income	106 78
		Entrance fees	1 75
	<u>\$7,395 60</u>		<u>\$7,395 60</u>

Membership	
Number added during year . . .	48
Number withdrawn during year . .	57
Number of members, Dec. 31, 1935 .	147
Number who are borrowers . . .	102
Amount of entrance fee per member .	25 cents

Dividends	
Rate of dividend, May, 1935 . . .	3%
Nov., 1935	3%

Total Expenses for Year	
Salaries	\$50 00
Rent	—
Other expenses	61 65
Total	<u>\$111 65</u>

Rate of interest on loans: \$6,750.55 at 6%.

BOSTON — ARMOUR CLINTON MARKET CREDIT UNION

Incorporated January 7, 1932. Began business January 22, 1932

Ralph Kellum, *President*Mary E. McDonough, *Clerk of Corporation*Peter F. Curran, *Treasurer*

Board of Directors: Anna R. Burnham, P. F. Curran, N. O. Engstrom†, A. E. Guertin*, D. J. Hand*, Ralph Kellum, Romeo Lecours†, M. B. Martin†, Mary E. McDonough, W. G. McGloughlin*, W. E. Richards, W. H. Rooney.

Meetings held at 21 South Market Street.

*Credit Committee.

†Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$2,206 99	Shares	\$11,330 41
Secured	8,811 12	Guaranty fund	298 74
Deposits subject to check	795 14	Undivided earnings	26 15
		Net current income	155 20
		Entrance fees	2 75
	<u>\$11,813 25</u>		<u>\$11,813 25</u>
Membership		Dividends	
Number added during year	84	Rate of dividend, Nov., 1935	6%
Number withdrawn during year . .	34		
Number of members, Dec. 31, 1935 .	219	Total Expenses for Year	
Number who are borrowers	119	Salaries	\$345 00
Amount of entrance fee per member .	25 cents	Rent	—
		Other expenses	41 31
		Total	\$386 31

Rate of interest on loans: \$11,018.11 at 6%.

BOSTON — ATLAS CREDIT UNION

Incorporated June 1, 1927. Began business June 1, 1927

Bernard M. Reisman, *President* Samuel Brockman, *Clerk of Corporation* Samuel Brockman, *Treasurer*

Board of Directors: George Brockman, Samuel Brockman*, Jacob Greenberg†, H. V. Kawadler, B. M. Reisman*, Harry Sidman, L. M. Silverstein†, M. P. Silverstein*, Seeman Steent†, Charles Supovitz*, Joseph Yerkes.

Meetings held at 548 Warren Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$1,270 00	Shares	\$2,011 00
Secured	782 00	Guaranty fund	426 38
Deposits subject to check	444 21	Reserve fund	14 53
		Undivided earnings	26 72
		Net current income	16 58
		Entrance fees	1 00
	<u>\$2,496 21</u>		<u>\$2,496 21</u>
Membership		Dividends	
Number added during year	12	Rate of dividend, Nov., 1935	7%
Number withdrawn during year . .	4		
Number of members, Dec. 31, 1935 .	58	Total Expenses for Year	
Number who are borrowers	35	Salaries	\$75 00
Amount of entrance fee per member .	\$1 00	Rent	36 00
		Other expenses	87 85
		Total	\$198 85

Rate of interest on loans: \$2,052.00 at 8%.

BOSTON — AWUE CREDIT UNION

Incorporated June 30, 1928. Began business August 11, 1928

Alfred E. Obery, *President* James H. Hurd, *Clerk of Corporation* Alexander A. MacAuley, *Treasurer*

Board of Directors: C. W. Archibald, V. A. Bousquet†, E. D. French, J. R. Hennessey, J. H. Hurd*, A. A. MacAuley, W. K. Nelson, A. E. Obery†, H. E. Stickney†, R. H. Townsend*, Margery A. White, A. G. Zucarro*.

Meetings held at 230 Congress Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$20,402 81	Shares	\$22,575 57
Secured	1,152 50	Deposits	575 25
Deposits in savings banks	600 86	Guaranty fund	758 10
Deposits subject to check	2,335 69	Reserve fund	350 00
		Undivided earnings	31 05
		Net current income	199 39
		Entrance fees	2 50
	<u>\$24,491 86</u>		<u>\$24,491 86</u>

*Credit Committee.

†Auditing Committee.

<i>Membership</i>	
Number added during year . . .	48
Number withdrawn during year . . .	38
Number of members, Dec. 31, 1935 . . .	451
Number who are borrowers . . .	351
Amount of entrance fee per member . . .	25 cents

<i>Deposits</i>	
Number of depositors . . .	1
Rate of interest paid during year . . .	none
Interest payable Jan. 1, July 1 . . .	

<i>Dividends</i>	
Rate of dividend, Nov., 1935 . . .	4%

<i>Total Expenses for Year</i>	
Salaries	\$720 00
Rent	
Other expenses	342 89
Total	\$1,062 89

Rate of interest on loans: \$21,555.31 at 6%.

BOSTON — B. C. G. EMPLOYEES CREDIT UNION

Incorporated January 16, 1931. Began business January 17, 1931

Wendall E. Scott, *President*

Alfred E. Shaffer, *Treasurer*

Catherine E. Donnellan, *Clerk of Corporation*

Board of Directors: F. D. Cadwallader, H. F. Chantler, J. A. Crane, F. B. Crocker, Alan Cunningham, Catherine E. Donnellan, H. W. Dyer†, Edward Galiano, Woodbury Hale*, T. J. Kelly*, J. W. Muir, Mary A. Mullaney†, F. J. Noonan*, Charles Pilato, D. S. Reynolds, W. F. Robinson, E. C. Saville†, W. E. Scott, A. E. Shaffer, Robert Sullivan, J. F. Tully.

Meetings held at 100 Arlington Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured . . .	\$37,069 23
Secured . . .	24,416 81
Deposits in savings banks . . .	13,000 00
Deposits subject to check . . .	1,226 75
Other assets	3 55
Total	\$75,716 34

<i>Liabilities</i>	
Shares	\$53,141 63
Deposits	13,949 55
Guaranty fund	2,166 41
Reserve fund	329 31
Undivided earnings	5,387 71
Net current income	736 23
Entrance fees	5 50
Total	\$75,716 34

<i>Membership</i>	
Number added during year . . .	139
Number withdrawn during year . . .	43
Number of members, Dec. 31, 1935 . . .	927
Number who are borrowers . . .	675
Amount of entrance fee per member . . .	25 cents

<i>Deposits</i>	
Number of depositors . . .	140
Rate of interest paid during year . . .	5%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1 . . .	

<i>Dividends</i>	
Rate of dividend, Nov., 1935 . . .	6%

<i>Total Expenses for Year</i>	
Salaries	\$1,253 95
Rent	
Other expenses	602 46
Total	\$1,856 41

Rate of interest on loans: \$59,979.04 at 6%; \$1,507.00 at 9%.

BOSTON — BELLEVUE CREDIT UNION

Incorporated November 5, 1929. Began business January 21, 1930

James T. Towhill, *President*

Daniel F. Ryan, *Treasurer*

Joseph Schneider, *Clerk of Corporation*

Board of Directors: J. P. Canty, J. F. Delaney, H. J. Duffy†, J. P. Englert†, G. V. Genter, John Genter*, H. H. Golding, W. L. Hogarty*, P. M. Kelliher†, F. A. Mahoney, E. F. McDonough, Daniel O'Donnell, T. D. Russo, D. F. Ryan*, Joseph Schneider*, Lyndon Sullivan, J. T. Towhill*. (One vacancy.)

Meetings held at 321 Belgrade Avenue (Roslindale District).

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured . . .	\$12,373 82
Secured . . .	281 75
Furniture and fixtures . . .	46 41
Deposits in savings banks . . .	1,044 54
Deposits subject to check . . .	2,138 86
Other assets	1,285 92
Total	\$17,171 30

<i>Liabilities</i>	
Shares	\$10,268 45
Deposits	4,796 67
Guaranty fund	1,073 69
Reserve fund	850 67
Undivided earnings	158 40
Net current income	20 42
Entrance fees	3 00
Total	\$17,171 30

<i>Membership</i>	
Number added during year . . .	22
Number withdrawn during year . . .	18
Number of members, Dec. 31, 1935 . . .	157
Number who are borrowers . . .	101
Amount of entrance fee per member . . .	\$1 00

<i>Deposits</i>	
Number of depositors . . .	5
Rate of interest paid during year . . .	2%
Interest payable May 1, Nov. 1 . . .	

<i>Dividends</i>	
Rate of dividend, May, 1935 . . .	2%
Nov., 1935 . . .	2%

<i>Total Expenses for Year</i>	
Salaries	\$200 00
Rent	300 00
Other expenses	134 28
Total	\$634 28

Rate of interest on loans: \$12,655.57 at 8%.

*Credit Committee.

†Auditing Committee.

BOSTON — BERDITCHIVER CREDIT UNION

Incorporated December 6, 1926. Began business December 14, 1926

Harry Kesselman, *President*Nathan Goldman, *Clerk of Corporation*Jacob Keimach, *Treasurer*

Board of Directors: Jacob Bloom, Samuel Barack*, Morris Forman, Samuel Goff*, Nathan Goldman, Barney Goldstien, Samuel Goldstein†, Jacob Keimach, Harry Kesselman, Louis Kramer*, Samuel Rodberg†, Samuel Shulman, Harry Straser†, Max Tulman, William Wolfe.

Meetings held at 1161 Blue Hill Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$2,124 65	Shares	\$3,988 68
Secured	2,483 59	Guaranty fund	949 66
Deposits subject to check	655 15	Reserve fund	295 68
Expense less current income	6 79	Undivided earnings	22 16
		Entrance fees	14 00
	<u>\$5,270 18</u>		<u>\$5,270 18</u>
Membership		Dividends	
Number added during year	20	Rate of dividend, Nov., 1935	6%
Number withdrawn during year	17		
Number of members, Dec. 31, 1935	104		
Number who are borrowers	61		
Amount of entrance fee per member	\$1 00		
		Total Expenses for Year	
		Salaries	\$231 00
		Rent	72 00
		Other expenses	112 52
		Total	\$415 52

Rate of interest on loans: \$4,608.24 at 8%.

BOSTON — BLUE HILL NEIGHBORHOOD CREDIT UNION

Incorporated January 3, 1921. Began business January 3, 1921

Abraham J. Wolfe, *President*Joseph G. Kofman, *Clerk of Corporation*Joseph G. Kofman, *Treasurer*

Board of Directors: William Aronoff, S. J. Ash, Jacob Brickman, S. S. Dushan, J. F. Ezrin*, Isaac Fishman, Max Gelles, N. J. Golden, M. A. Idelson*, M. M. Jeffrey†, J. G. Kofman, N. I. Lipson†, Morris Mappen, Israel Mochedlover†, A. L. Rosen, Benjamin Rosenblum, Nathan Rotberg*, M. E. Schneider, William Siegle, David Wexler, Abraham Wolfe.

Meetings held at 1151 Blue Hill Avenue (Dorchester District)

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$52,022 57	Shares	\$119,939 33
Secured	96,613 35	Deposits	155,956 36
Real estate loans: 1st mortgages	54,158 10	Guaranty fund	42,867 87
2nd mortgages	19,000 61	Reserve fund	397 68
Real estate by foreclosure	22,205 51	Undivided earnings	99 73
Bonds	13,075 00	Bills payable	24,420 00
Furniture and fixtures	2,732 45	Other liabilities	58 38
Deposits subject to check	19,828 17		
Cash on hand	500 00		
Other assets	63,028 89		
Expense less current income	574 70		
	<u>\$343,739 35</u>		<u>\$343,739 35</u>
Membership		Dividends	
Number added during year	645	Rate of dividend, Nov., 1935	2%
Number withdrawn during year	392		
Number of members, Dec. 31, 1935	2,960		
Number who are borrowers	1,103		
Amount of entrance fee per member	\$1 00		
Deposits		Total Expenses for Year	
Number of depositors	1,569	Salaries	\$6,157 00
Rate of interest paid during year	3½%	Rent	2,035 59
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1		Other expenses	4,119 28
		Total	\$12,311 87

Rate of interest on loans: \$221,794.63 at 6%.

BOSTON — BORISAVER CREDIT UNION

Incorporated January 24, 1927. Began business March 7, 1927

Israel H. Elkind, *President*Joseph H. Liverman, *Clerk of Corporation*David Liberman, *Treasurer*

Board of Directors: I. H. Elkind, Yale Kaplan*, Samuel Kassler, David Liberman, Samuel Liberman*, J. H. Liverman, William Margolin*, Solomon Merin†, Harry Pearlman†, Louis Raskin, S. A. Raskind†.

Meetings held at 17 Otisfield Street (Roxbury District).

*Credit Committee.

†Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$4,075 92	Shares	\$4,942 72
Secured	1,131 96	Guaranty fund	520 35
Deposits in savings banks	252 24	Undivided earnings	16 85
Deposits subject to check	71 49	Net current income	49 69
		Entrance fees	2 00
	<u>\$5,531 61</u>		<u>\$5,531 61</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year	10	Rate of dividend, Nov., 1935	5%
Number withdrawn during year	12		
Number of members, Dec. 31, 1935	73	<i>Total Expenses for Year</i>	
Number who are borrowers	47	Salaries	\$223 00
Amount of entrance fee per member	\$1 00	Rent	60 00
		Other expenses	51 90
		Total	\$334 90

Rate of interest on loans: \$5,207.88 at 8%.

BOSTON — BOSTON AMERICAN COMPOSING ROOM CREDIT UNION

Incorporated February 6, 1929. Began business February 19, 1929

George A. Moorehead, *President*Clement N. Gardner, *Clerk of Corporation*Clement N. Gardner, *Treasurer*

Board of Directors: C. P. Copeland†, F. J. Desmond, C. N. Gardner, J. R. Gelinast*, J. C. Gibson, S. J. McBride†, John Mitchell, G. A. Moorehead*, J. C. Murphy*, J. A. Riley*, P. J. Schrifftgiesser*.

Meetings held at 5 Winthrop Square.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$2,207 47	Shares	\$7,873 02
Secured	2,085 00	Guaranty fund	611 63
Deposits in savings banks	2,662 47	Undivided earnings	546 29
Deposits subject to check	2,193 07	Net current income	116 31
Other assets	49	Entrance fees	1 25
	<u>\$9,148 50</u>		<u>\$9,148 50</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year	12	Rate of dividend, May, 1935	3%
Number withdrawn during year	1	Nov., 1935	3%
Number of members, Dec. 31, 1935	148		
Number who are borrowers	80	<i>Total Expenses for Year</i>	
Amount of entrance fee per member	25 cents	Salaries	\$240 00
		Rent	—
		Other expenses	144 86
		Total	\$384 86

Rate of interest on loans: \$4,292.47.

Charges on loans are graded from 5 cents per week on loans not exceeding \$10 to 90 cents per week on loans not exceeding \$300.

BOSTON — BOSTON AND ALBANY EMPLOYEES CREDIT UNION

Incorporated December 1, 1928. Began business December 13, 1928

Austin S. Plimpton, *President*Arthur N. O'Rourke, *Clerk of Corporation*Arthur N. O'Rourke, *Treasurer*

Board of Directors: Evelyn L. Fleet, W. H. Gould†, Adam Haug†, J. A. Hoey, A. F. Kenney, H. O. Krueger†, E. J. Laird*, R. A. Murphy, T. F. Neal, A. N. O'Rourke, A. S. Plimpton, W. S. Ramsey*, B. W. Wright*.

Meetings held at Room 223, South Station.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$213,380 79	Shares	\$196,972 56
Secured	11,790 79	Guaranty fund	23,701 57
Real estate loans: 1st mortgages	3,384 78	Undivided earnings	47,111 70
Real estate by foreclosure	1,020 70	Net current income	6,327 51
Furniture and fixtures	393 67	Entrance fees	12 50
Co-operative bank shares	4,784 12	Other liabilities	292 65
Deposits in savings bank	18,470 42		
Deposits subject to check	19,707 14		
Cash on hand	1,336 08		
Other assets	150 00		
	<u>\$274,418 49</u>		<u>\$274,418 49</u>

*Credit Committee.

†Auditing Committee. (One vacancy)

<i>Membership</i>	
Number added during year	188
Number withdrawn during year	257
Number of members, Dec. 31, 1935	2,572
Number who are borrowers	1,505
Amount of entrance fee per member	50 cents

<i>Dividends</i>	
Rate of dividend, May, 1935	3%
Nov., 1935	3%
<i>Total Expenses for Year</i>	
Salaries	\$14,999 65
Rent	652 45
Other expenses	5,552 76
Total	\$21,204 86

Rate of interest on loans: \$148,613.24 at 6%; \$79,943.12 at 8%.

BOSTON — BOSTON & MAINE RAILROAD EMPLOYEES' CREDIT UNION

Incorporated February 26, 1915. Began business March 1, 1915

Harold D. Ulrich, *President*

Charles D. Smith, *Clerk of Corporation*

Robert M. Spinney, *Treasurer*

Board of Directors: H. F. Frederick†, R. M. Keger*, J. D. Lee, J. J. Lloyd*, J. E. Marshall†, G. H. Phillips†, C. D. Smith, R. M. Spinney, F. J. Tague*, R. A. Tanner, H. D. Ulrich. (One vacancy.)

Meetings held at 301 North Station.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured	\$181,618 08
Secured	7,583 15
Real estate loans: 1st mortgages	133,128 76
2nd mortgages	1,674 53
Real estate by foreclosure	19,351 46
Bonds	55,781 83
Furniture and fixtures	750 00
Deposits in savings banks	6,217 75
Deposits subject to check	52,724 57
Cash on hand	38,588 15
Other assets	1,150 25
	<u>\$498,568 53</u>

<i>Liabilities</i>	
Shares	\$419,060 88
Deposits	32,983 98
Guaranty fund	26,179 31
Undivided earnings	5,184 87
Net current income	11,535 20
Entrance fees	20 00
Other liabilities	3,604 29
	<u>\$498,568 53</u>

<i>Membership</i>	
Number added during year	593
Number withdrawn during year	321
Number of members, Dec. 31, 1935	2,931
Number who are borrowers	1,427
Amount of entrance fee per member	25 cents

<i>Deposits</i>	
Number of depositors	645
Rate of interest paid during year	5%
Interest payable fifth business day of each month.	

<i>Dividends</i>	
Rate of dividend, Nov., 1935	7 ² / ₁₀ %

<i>Total Expenses for Year</i>	
Salaries	\$6,143 70
Rent	
Other expenses	1,179 66
Total	<u>\$7,323 36</u>

Rate of interest on loans: \$318,862.79 at 6%; \$1,674.53 at 8%; \$3,467.20 at 12%.

BOSTON — BOSTON POST CREDIT UNION

Incorporated March 29, 1929. Began business April 3, 1929

Chester C. Gray, *President*

George P. Paro, *Clerk of Corporation*

George P. Paro, *Treasurer*

Board of Directors: C. L. Bartlett*, G. H. Crocker*, A. F. Donnell, C. C. Gray, D. C. Henry†, Dugald Maccalum, P. B. Maginnis, L. A. Marchant, J. F. McHugh*, Harold McLucas, G. P. Paro, G. W. Sampson†, W. A. Stewart, Albert Toolian, W. L. Young†.

Meetings held at 259 Washington Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured	\$20,428 65
Secured	2,746 80
Bonds	3,966 25
Furniture and fixtures	265 90
Co-operative bank shares	8,917 58
Deposits in savings banks	12,000 00
Deposits subject to check	6,823 75
Cash on hand	110 00
Other assets	297 00
	<u>\$55,555 93</u>

<i>Liabilities</i>	
Shares	\$46,681 39
Guaranty fund	2,741 38
Reserve fund	3,673 37
Undivided earnings	1,762 75
Net current income	541 74
Entrance fees	3 25
Other liabilities	152 05
	<u>\$55,555 93</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	65	Rate of dividend, May, 1935	3%
Number withdrawn during year	19	Nov., 1935	3%
Number of members, Dec. 31, 1935	522	<i>Total Expenses for Year</i>	
Number who are borrowers	310	Salaries	\$1,195 00
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	734 98
		Total	\$1,929 98

Rate of interest on loans: \$23,175.45 at 8%.

BOSTON — BOSTON POST OFFICE EMPLOYEES' CREDIT UNION

Incorporated March 10, 1924. Began business March 21, 1924

John L. Laverty, *President*

Joseph L. Shannon, *Treasurer*

Michael H. McNally, *Clerk of Corporation*

Board of Directors: J. R. Boyden†, G. A. Brady*, J. H. Cooper, T. A. Coughlin, A. A. Dorey, J. J. Dunphy, A. M. Flaherty*, J. J. Halloran, P. J. Kane†, J. L. Laverty, J. E. Loneragan, L. F. Martin, M. H. McNally†, James Paul*, F. J. Regan, F. T. Roth, J. L. Shannon, E. A. Shea.

Meetings held at Federal Building.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$213,080 66	Shares	\$411,501 86
Secured	25,722 38	Deposits	66,605 73
Real estate loans: 1st mortgages	82,092 61	Guaranty fund	31,151 36
2nd mortgages	11,055 98	Reserve fund	1,632 29
Real estate by foreclosure	20,565 30	Undivided earnings	19,129 14
Bonds	134,951 31	Net current income	3,254 32
Furniture and fixtures	650 87	Entrance fees	12 75
Deposits subject to check	13,925 39		
Cash on hand	4,000 00		
Other assets	27,242 95		
	\$533,287 45		\$533,287 45

<i>Membership</i>		<i>Dividends</i>	
Number added during year	203	Rate of dividend, Nov., 1935	5%
Number withdrawn during year	18	<i>Total Expenses for Year</i>	
Number of members, Dec. 31, 1935	3,164	Salaries	\$6,511 81
Number who are borrowers	2,256	Rent	—
Amount of entrance fee per member	25 cents	Other expenses	2,059 47
		Total	\$8,571 28

Rate of interest on loans: \$107,814.99 at 5%; \$213,080.66 at 6%; \$11,055.98 at 8%.

BOSTON — BOSTON PROGRESSIVE CREDIT UNION

Incorporated December 30, 1929. Began business February 12, 1930

Albert W. Bonello, *President*

Nathaniel T. Julien, *Treasurer*

Nathaniel T. Julien, *Clerk of Corporation*

Board of Directors: M. C. Banks*, J. A. Benn†, A. W. Bonello, J. A. Folkes†, W. E. Husbands*, O. A. Jordan, N. T. Julien, E. L. Morrison, R. A. Teixeira, Samuel Washington*, Hilda A. Wiltshire†, Sarah D. Wright.

Meetings held at 1093 Tremont Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$9,842 14	Shares	\$10,815 37
Secured	2,323 83	Deposits	406 91
Furniture and fixtures	100 00	Guaranty fund	1,792 88
Deposits in savings banks	129 88	Reserve fund	1,153 51
Deposits subject to check	495 90	Undivided earnings	78 54
Other assets	1,447 26	Net current income	125 06
Due from Central Credit Union Fund, Inc.	51 51	Entrance fees	18 25
	\$14,390 52		\$14,390 52

<i>Membership</i>		<i>Dividends</i>	
Number added during year	24	Rate of dividend, Nov., 1935	2%
Number withdrawn during year	16	<i>Total Expenses for Year</i>	
Number of members, Dec. 31, 1935	324	Salaries	\$320 00
Number who are borrowers	141	Rent	180 00
Amount of entrance fee per member	\$2 00	Other expenses	181 16
Minors	25 cents	Total	\$681 16

Rate of interest on loans: \$3,624.60 at 6%; \$8,541.37 at 8%.

*Credit Committee.

†Auditing Committee.

BOSTON — BOSTON RAILWAY MAIL EMPLOYEES CREDIT UNION

Incorporated April 15, 1930. Began business May 1, 1930

Henry L. Lorian, *President*William T. Connell, *Clerk of Corporation*William T. Connell, *Treasurer*

Board of Directors: W. L. Bennett, W. J. Burke, W. T. Connell, J. M. Daly, J. J. Grant, F. P. Griffin*, H. J. Jordan, J. J. Kennedy, A. E. A. King†, F. P. King†, W. H. Leonard†, H. L. Lorian, F. A. Murphy*, G. F. Randlett, W. L. Robinson*.

Meetings held at Room 540, Post Office Building.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$20,303 71	Shares	\$24,299 69
Secured	1,330 77	Deposits	944 53
Deposits in savings banks	2,833 08	Guaranty fund	779 56
Deposits subject to check	2,032 69	Reserve fund	51 25
Other assets	407 40	Undivided earnings	923 10
Due from Central Credit Union Fund, Inc.	250 00	Net current income	158 77
		Entrance fees	75
	<u>\$27,157 65</u>		<u>\$27,157 65</u>

Membership	
Number added during year	60
Number withdrawn during year	8
Number of members, Dec. 31, 1935	346
Number who are borrowers	223
Amount of entrance fee per member	25 cents

Deposits	
Number of depositors	14
Rate of interest paid during year	5%
Interest payable June 1, Dec. 1.	

Dividends	
Rate of dividend Nov., 1935	6%

Total Expenses for Year	
Salaries	\$200 00
Rent	—
Other expenses	405 88
Total	<u>\$605 88</u>

Rate of interest on loans: \$12,304.53 at 5%; \$9,133.93 at 6%; \$196.02 at 7%.

BOSTON — BOSTON TYPOGRAPHICAL CREDIT UNION

Incorporated April 26, 1928. Began business May 1, 1928

Frank H. Smalley, *President*Thomas F. Woods, *Clerk of Corporation*Maurice A. Adler, *Trasurer*

Board of Directors: M. A. Adler, C. R. Crommett*, E. J. McCarthy†, F. A. McGlew*, W. J. Schell, F. H. Smalley, F. P. Ulrich†, T. F. Woods. (Seven vacancies.)

Meetings held at Room 507, 619 Washington Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$6,710 65	Shares	\$8,365 91
Secured	249 00	Guaranty fund	66 04
Furniture and fixtures	163 36	Undivided earnings	185 69
Deposits in savings banks	200 58	Net current income	72 15
Deposits subject to check	470 22	Entrance fees	50
Other assets	896 48		
	<u>\$8,690 29</u>		<u>\$8,690 29</u>

Membership	
Number added during year	16
Number withdrawn during year	36
Number of members, Dec. 31, 1935	232
Number who are borrowers	123
Amount of entrance fee per member	25 cents

Dividends	
Rate of dividend, none paid	
Total Expenses for Year	
Salaries	\$55 00
Rent	253 25
Other expenses	144 96
Total	<u>\$453 21</u>

Rate of interest on loans: \$4,207.73 at 8%; \$2,751.92 at 9%.

BOSTON — CARMOTE EMPLOYEES CREDIT UNION

Incorporated September 7, 1935. Began business September 11, 1935

William E. Gilmour, *President*Anna E. Sweeney, *Clerk of Corporation*William E. Fierman, *Treasurer*

Board of Directors: W. G. Ambrose*, H. N. Baker, C. D. Carroll†, C. A. Cullen*, W. E. Fierman, W. E. Gilmour, J. J. Hanway†, D. J. MacIntosh*, E. E. Morton†, P. J. Roberts, Anna E. Sweeney.

Meetings held at 77 Sudbury Street.

*Credit Committee. (One vacancy.)

†Auditing Committee. (One vacancy.)

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$751 00	Shares	\$935 00
Deposits subject to check . . .	250 55	Guaranty fund	21 25
		Undivided earnings	13 40
		Net current income	29 90
		Entrance fees	2 00
	<u>\$1,001 55</u>		<u>\$1,001 55</u>
Membership		Dividends	
Number added during year . . .	93	Rate of dividend, none paid.	
Number withdrawn during year . .	none		
Number of members, Dec. 31, 1935 .	93		
Number who are borrowers . . .	16		
Amount of entrance fee per member .	25 cents		
		Total Expenses for Year	
		Salaries	—
		Rent	—
		Other expenses	\$6 40
		Total	\$6 40

Rate of interest on loans: \$751.00 at 6%.

BOSTON — CENTER CREDIT UNION

Incorporated November 2, 1926. Began business November 4, 1926

Joseph E. Reilly, *President*Hyman B. Klane, *Clerk of Corporation*Joseph Fishburn, *Treasurer*

Board of Directors: G. V. Aker, Samuel Biebert†, Abraham Braverman*, J. F. Delaney, J. P. Englert†, Joseph Fishburn, W. H. Harney, H. B. Klane, G. W. Kramer*, J. J. O'Donnell, J. E. Reilly, J. G. Rothstein*, H. J. Ryan†, Harry Silverman*. (One vacancy.)

Meetings held at 343 Centre Street (Jamaica Plain District).

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$6,569 06	Shares	\$10,149 39
Secured	1,142 28	Deposits	1,333 59
Real estate loans: 2nd mortgages .	1,909 30	Guaranty fund	2,838 47
Deposits subject to check . . .	925 60	Reserve fund	273 50
Cash on hand	5 00		
Other assets	4,038 71		
Expense less current income . . .	5 00		
	<u>\$14,594 95</u>		<u>\$14,594 95</u>
Membership		Dividends	
Number added during year . . .	none	Rate of dividend, none paid	
Number withdrawn during year . .	none		
Number of members, Dec. 31, 1935 .	171		
Number who are borrowers . . .	59		
Amount of entrance fee per member .	none		
		Total Expenses for Year	
		Salaries	—
		Rent	\$115 00
		Other expenses	115 22
		Total	\$230 22

Rate of interest on loans: \$810.30 at 6%; \$3,446.99 at 7%; \$4,264.35 at 8%; \$1,099.00 at 10%.

BOSTON — CENTURY CREDIT UNION

Incorporated October 30, 1928. Began business November 22, 1928

Robert A. Simmons, *President*Oatie Fauntleroy, *Clerk of Corporation*Blanche E. Braxton, *Treasurer*

Board of Directors: Lucille C. Barnes, Blanche E. Braxton, Charlotte M. Davis†, Oatie Fauntleroy, Ada L. Gaines†, Syvalia Hyman, S. M. Jeter*, Alonzo McClain*, R. A. Simmons, J. A. Thomas†, L. E. Thompson*.

Meetings held at 565 Columbus Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$2,064 70	Shares	\$1,661 88
Secured	96 46	Deposits	70 26
Deposits in savings banks . . .	100 71	Guaranty fund	259 28
Deposits subject to check . . .	54 32	Reserve fund	292 65
Cash on hand	65 71	Undivided earnings	93 13
		Net current income	4 20
		Entrance fees	50
	<u>\$2,381 90</u>		<u>\$2,381 90</u>

*Credit Committee.

†Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	18	Rate of dividend, none paid	
Number withdrawn during year	21		
Number of members, Dec. 31, 1935	205		
Number who are borrowers	49		
Amount of entrance fee per member	25 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	3	Salaries	—
Rate of interest paid during year	none	Rent	\$60 00
Interest payable May 1, Nov. 1.		Other expenses	43 02
		Total	\$103 02

Rate of interest on loans: \$431.31 at 6%; \$1,729.85 at 8%.

BOSTON — CHAMBERLAIN CREDIT UNION

Incorporated May 23, 1934. Began business July 2, 1934

Thomas F. Coughlan, *President* Clarence L. Frounfelker, *Treasurer*
 Clarence L. Frounfelker, *Clerk of Corporation*

Board of Directors: S. M. Abbott, S. A. Anderson*, J. H. Coon, T. F. Coughlan, L. P. Fahey†, C. L. Frounfelker, F. M. Hodgdon†, L. E. Jones, John Oberling*, L. E. Patterson†, I. T. Russell*, H. G. Wheaton.

Meetings held at 24 South Market Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$4,643 00	Shares	\$6,166 75
Secured	1,378 00	Guaranty fund	107 20
Deposits subject to check	528 79	Undivided earnings	105 62
		Net current income	166 97
		Entrance fees	3 25
	<u>\$6,549 79</u>		<u>\$6,549 79</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	80	Rate of dividend, Nov., 1935	
Number withdrawn during year	31		
Number of members, Dec. 31, 1935	172		
Number who are borrowers	100		
Amount of entrance fee per member	25 cents		
		<i>Total Expenses for Year</i>	
		Salaries	\$100 00
		Rent	—
		Other expenses	24 45
		Total	\$124 45

Rate of interest on loans: \$6,021.00 at 6%.

BOSTON — CHAMBERS CREDIT UNION

Incorporated February 28, 1927. Began business March 28, 1927

Harry Fisher, *President* Nathan Eidelman, *Treasurer*
 Albert Eidelman, *Clerk of Corporation*

Board of Directors: Sam Bailey, Albert Eidelman, Nathan Eidelman, Harry Fisher, C. W. Grinnell†, J. L. Horwitz*, Samuel Kramert†, Morris Pinensky*, A. M. Rudnick†, David Shwartz, Hyman Styman*.

Meetings held at 1 Popular Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$2,030 18	Shares	\$4,658 39
Secured	3,216 82	Guaranty fund	526 35
Deposits subject to check	55 84	Undivided earnings	21 10
		Net current income	96 00
		Entrance fees	1 00
	<u>\$5,302 84</u>		<u>\$5,302 84</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	4	Rate of dividend, Nov., 1935	
Number withdrawn during year	6		
Number of members, Dec. 31, 1935	53		
Number who are borrowers	20		
Amount of entrance fee per member	\$1 00		
		<i>Total Expenses for Year</i>	
		Salaries	\$100 00
		Rent	42 00
		Other expenses	71 30
		Total	\$213 30

Rate of interest on loans: \$5,247.00 at 8%.

*Credit Committee.

†Auditing Committee.

BOSTON — CHARLESBANK CREDIT UNION

Incorporated November 24, 1926. Began business November 29, 1926.

Betty Bernstein, *President*Bernard Kolman, *Clerk of Corporation*Bernard Kolman, *Treasurer*

Board of Directors: Samuel Berman, Betty Bernstein, Joseph Finks†, Dora Glasker, Nathan Goldberg†, Bernard Kolman, Jacob Kolman*, Mary Palkowitch*, Jacob Schneider, Morris Schneider†, Louis Wein*.

Meetings held at 333 Charles Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$2,147 63	Shares	\$3,699 47
Secured	1,991 87	Guaranty fund	341 87
Deposits subject to check	328 20	Undivided earnings	277 64
		Net current income	144 72
		Entrance fees	4 00
	<u>\$4,467 70</u>		<u>\$4,467 70</u>
Membership		Dividends	
Number added during year	18	Rate of dividend, May, 1935	3%
Number withdrawn during year	8	Nov., 1935	3%
Number of members, Dec. 31, 1935	71		
Number who are borrowers	37		
Amount of entrance fee per member	\$1 00		
		Total Expenses for Year	
		Salaries	\$100 00
		Rent	—
		Other expenses	116 83
		Total	\$216 83

Rate of interest on loans: \$4,139.50 at 6%.

BOSTON — CITY OF BOSTON EMPLOYEES CREDIT UNION

Incorporated November 5, 1915. Began business November 15, 1915

James A. Sweeney, *President*Michael A. Horrigan, *Clerk of Corporation*Edward A. Hoey, *Treasurer*

Board of Directors: J. J. Connelly, F. B. Cook, J. F. Daley†, D. F. Ego†, D. J. Falvey†, W. L. Finigan, William Gediman, D. A. Grant, J. G. Herlihy, E. A. Hoey, M. A. Horrigan, W. D. Kenney*, J. F. Kenny*, W. E. Mahoney, W. A. McGowan, H. C. McKenna, J. A. McMurry, Herbert Patterson, C. J. Scanlon*, J. B. Sullivan, J. A. Sweeney.

Meetings held at Room 42, City Hall, School Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$261,270 99	Shares	\$161,858 36
Secured	39,675 00	Deposits	149,151 60
Bonds	17,000 00	Guaranty fund	38,437 54
Co-operative bank shares	13,000 00	Reserve fund	1,000 25
Deposits in savings banks	352 81	Undivided earnings	15,690 54
Deposits subject to check	22,392 92	Net current income	2,929 23
Cash on hand	11,727 00	Entrance fees	53 00
Other assets	3,701 80		
	<u>\$369,120 52</u>		<u>\$369,120 52</u>
Membership		Dividends	
Number added during year	793	Rate of dividend, Nov., 1935	8%
Number withdrawn during year	267		
Number of members, Dec. 31, 1935	4,536		
Number who are borrowers	3,005		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	639	Salaries	\$5,521 96
Rate of interest paid during year	4%	Rent	—
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Other expenses	1,756 39
		Total	\$7,278 35

Rate of interest on loans: \$300,945.99 at 6%.

BOSTON — CODMAN CREDIT UNION

Incorporated November 18, 1926. Began business November 30, 1926

David Stutman, *President*Joseph Schneider, *Clerk of Corporation*William Stiller, *Treasurer*

Board of Directors: Morris Katz†, Philip Kravetz*, Irving Landfield†, Harry Schlart†, Joseph Schneider, Joseph Short, Harry Sirotta*, Maurice Skalsky, William Stiller, David Stutman, William Weiner*.

Meetings held at 1165 Blue Hill Avenue (Dorchester District)

*Credit Committee.

†Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$17,968 59	Shares	\$22,810 34
Secured	4,262 00	Guaranty fund	1,733 36
Deposits in savings banks . . .	1,733 36	Undivided earnings	41 26
Deposits subject to check . . .	805 77	Net current income	178 47
		Entrance fees	6 25
		Other liabilities	04
	<u>\$24,769 72</u>		<u>\$24,769 72</u>
Membership		Dividends	
Number added during year . . .	27	Rate of dividend, May, 1935 . .	3%
Number withdrawn during year .	22	Nov., 1935	3%
Number of members, Dec. 31, 1935	162		
Number who are borrowers . . .	114		
Amount of entrance fee per member	\$1 25		
		Total Expenses for Year	
		Salaries	\$315 00
		Rent	144 00
		Other expenses	281 27
		Total	\$740 27

Rate of interest on loans: \$22,230.59 at 6%.

BOSTON — COLONIAL CREDIT UNION

Incorporated January 28, 1927. Began business February 7, 1927

Arthur Gordon, *President*Samuel Davis, *Treasurer*Morris Waldman, *Clerk of Corporation*

Board of Directors: Bessie Davis, Louis Davis*, Rae Davis, Samuel Davis*, Edward Feldman†, Barnett Golden*, Arthur Gordon, Charles Kosky, Edward Leete, Jacob Levatinsky†, Saul Levatinsky*, Sadie Porter, Jerome Suvalle, Abraham Todtman†, Morris Waldman*.

Meetings held at 51 Devon Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$1,674 50	Shares	\$2,049 58
Secured	567 00	Guaranty fund	716 23
Deposits in savings banks . . .	646 30	Reserve fund	247 88
Other assets	133 44	Net current income	7 55
	<u>\$3,021 24</u>		<u>\$3,021 24</u>
Membership		Dividends	
Number added during year . . .	none	Rate of dividend, none paid	
Number withdrawn during year .	2		
Number of members, Dec. 31, 1935	54		
Number who are borrowers . . .	35		
Amount of entrance fee per member	none		
		Total Expenses for Year	
		Salaries	—
		Rent	—
		Other expenses	\$60 79
		Total	\$60 79

Rate of interest on loans: \$2,241.50 at 6%.

BOSTON — COLUMBUS CREDIT UNION

Incorporated April 27, 1935. Began business May 1, 1935

James Pollack, *President*John J. Connolly, *Treasurer*Samuel S. Levine, *Clerk of Corporation*

Board of Directors: Edward Boudreau†, Aaron Cooperstein, J. J. Connolly, J. H. Egan, Jr.†, Lawrence Geoghegan*, E. M. Jones, Percy Lamb*, J. P. Leahy, Jr., S. S. Levine†, James Pollack, D. F. Scata*.

Meetings held at 295 Columbus Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$2,814 50	Shares	\$6,015 00
Secured	2,435 50	Guaranty fund	91 59
Deposits subject to check . . .	1,314 17	Undivided earnings	371 07
		Net current income	83 01
		Entrance fees	3 50
	<u>\$6,564 17</u>		<u>\$6,564 17</u>
Membership		Dividends	
Number added during year . . .	87	Rate of dividend, none paid	
Number withdrawn during year .	none		
Number of members, Dec. 31, 1935	87		
Number who are borrowers . . .	61		
Amount of entrance fee per member	50 cents		
		Total Expenses for Year	
		Salaries	\$50 00
		Rent	—
		Other expenses	140 36
		Total	\$190 36

Rate of interest on loans: \$5,250.00 at 8%.

*Credit Committee.

†Auditing Committee.

BOSTON — CONDIT CREDIT UNION

Incorporated April 15, 1930. Began business May 9, 1930

Joseph R. Barrett, *President*Teresa R. Welchlin, *Clerk of Corporation*Joseph Fitzpatrick, *Treasurer*

Board of Directors: J. R. Barrett, Mary Emmons, J. S. Fitzpatrick, E. C. Goodwin, Jr.†, Josephine M. Gornall, Frank Larson, Louis Maloof*, Avalena C. Newhall†, E. M. Olson, A. H. Kohler*, Sarah L. Trayers†, F. W. Van Bolten, Teresa R. Welchlin, R. D. Wescott*, F. W. Young.

Meetings held at 1344 Hyde Park Avenue (Hyde Park District).

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$1,741 50	Shares	\$1,973 05
Deposits subject to check	442 92	Guaranty fund	16 81
		Reserve fund	21 24
		Undivided earnings	131 97
		Net current income	39 10
		Entrance fees	2 25
	<u>\$2,184 42</u>		<u>\$2,184 42</u>
Membership		Dividends	
Number added during year	23	Rate of dividend, May, 1935	3%
Number withdrawn during year	11	Nov., 1935	3%
Number of members, Dec. 31, 1935	94		
Number who are borrowers	44	Total Expenses for Year	
Amount of entrance fee per member	25 cents	Salaries	—
		Rent	—
		Other expenses	\$26 67
		Total	\$26 67

Rate of interest on loans: \$1,741.50 at 6%.

BOSTON — CORENCO EMPLOYES' CREDIT UNION

Incorporated May 29, 1934. Began business June 7, 1934

Earl J. Putnam, *President*Clara G. MacKay, *Clerk of Corporation*Harold H. Hodges, *Treasurer*

Board of Directors: Geraldine M. Caples, Florence M. Fletcher, Hazel L. French*, H. H. Hodges, Clara G. MacKay, Elin Nelson†, I. J. Patterson†, H. F. Peabody*, E. J. Putnam, F. D. Ross†, R. I. Scherer*.

Meetings held at 178 Atlantic Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$112 50	Shares	\$1,757 77
Secured	1,515 50	Deposits	553 96
Co-operative bank shares	400 00	Guaranty fund	36 72
Deposits subject to check	471 95	Undivided earnings	116 48
		Net current income	34 02
		Entrance fees	1 00
	<u>\$2,499 95</u>		<u>\$2,499 95</u>
Membership		Dividends	
Number added during year	9	Rate of dividend, Nov., 1935	6%
Number withdrawn during year	5		
Number of members, Dec. 31, 1935	67		
Number who are borrowers	18	Total Expenses for Year	
Amount of entrance fee per member	25 cents	Salaries	—
		Rent	—
		Other expenses	\$10 30
		Total	\$10 30
Deposits			
Number of depositors	35		
Rate of interest paid during year	5%		
Interest payable Jan. 1, July 1.			

Rate of interest on loans: \$1,628.00 at 9%.

BOSTON — DORCHESTER CREDIT UNION

Incorporated November 16, 1926. Began business November 17, 1926

Barney M. Fisher, *President*William Saffitt, *Clerk of Corporation*Joseph Slatnick, *Treasurer*

Board of Directors: Aaron Cohen†, B. M. Fisher, Harry Haleky*, H. D. Kline*, L. M. Kriedberg†, Isaac Rabinovitz, Max Richman*, William Saffitt, Joseph Slatnick, Harry Slavet, Isadore Wintman†.

Meetings held at 238 Woodrow Avenue (Dorchester District).

*Credit Committee.

†Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$2,279 89	Shares	\$1,596 18
Secured	277 00	Guaranty fund	68 53
Deposits subject to check	259 92	Reserve fund	201 43
Expenses less current income	8 32	Undivided earnings	70 14
		Other liabilities	888 85
	<u>\$2,825 13</u>		<u>\$2,825 13</u>
Membership		Dividends	
Number added during year	14	Rate of dividend, none paid	
Number withdrawn during year	13		
Number of members, Dec. 31, 1935	93		
Number who are borrowers	35	Total Expenses for Year	
Amount of entrance fee per member	\$1 00	Salaries	\$19 00
		Rent	96 00
		Other expenses	47 90
		Total	\$162 90

Rate of interest on loans: \$2,556.89 at 8%.

BOSTON — EATON CREDIT UNION

Incorporated November 23, 1926. Began business November 29, 1926

Louis Freedman, *President*Abraham Moses, *Clerk of Corporation*Max Foster, *Treasurer*

Board of Directors: Abraham Bermant, J. J. Cohent, Max Foster, Jack Freedman, Louis Freedman*, Max Ginns*, Abraham Moses*, Joseph Price†, B. M. Reisman*, Benjamin Sacks*, Morris Weinstein.

Meetings held at 17 Otisfield Street (Roxbury District).

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$6,329 82	Shares	\$7,607 21
Secured	1,784 68	Guaranty fund	956 05
Furniture and fixtures	10 00	Reserve fund	267 98
Deposits subject to check	953 87	Undivided earnings	151 70
		Net current income	85 43
		Entrance fees	10 00
	<u>\$9,078 37</u>		<u>\$9,078 37</u>
Membership		Dividends	
Number added during year	32	Rate of dividend, May, 1935	3%
Number withdrawn during year	17	Nov., 1935	4%
Number of members, Dec. 31, 1935	144		
Number who are borrowers	105	Total Expenses for Year	
Amount of entrance fee per member	\$2 00	Salaries	\$175 00
		Rent	72 00
		Other expenses	66 54
		Total	\$313 54

Rate of interest on loans: \$8,114.50 at 8%.

BOSTON — ELIZABETH PEABODY HOUSE CREDIT UNION

Incorporated April 7, 1927. Began business April 26, 1927

Morris A. Rosenthal, *President*Joseph Kaplan, *Clerk of Corporation*Harry Katzman, *Treasurer*

Board of Directors: Solomon Goldfarb, Morris Goodman*, Joseph Kandall, Joseph Kaplan*, Harry Katzman, Harry Lofchie, M. A. Rosenthal*, H. J. Sargent†, Louis Weiner†, Joseph Yanovitz†. (One vacancy.)

Meetings held at 357 Charles Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$6,523 53	Shares	\$7,043 96
Secured	2,400 00	Deposits	864 25
Furniture and fixtures	29 25	Guaranty fund	2,435 41
Deposits subject to check	722 35	Undivided earnings	1,302 16
Other assets	1,967 19	Entrance fees	1 00
Expense less current income	4 46		
	<u>\$11,646 78</u>		<u>\$11,646 78</u>

*Credit Committee.

†Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	15	Rate of dividend, May, 1935	4%
Number withdrawn during year	15	Nov., 1935	4%
Number of members, Dec. 31, 1935	152		
Number who are borrowers	86		
Amount of entrance fee per member	\$1.00		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	16	Salaries	\$360 00
Rate of interest paid during year	2%	Rent	—
Interest payable Apr. 30, Oct. 31*		Other expenses	105 49
		Total	\$465 49

Rate of interest on loans: \$8,923.53 at 8%.

BOSTON — ELM HILL CREDIT UNION

Incorporated April 2, 1931. Began business April 17, 1931

Clarence L. Baker, *President*

W. Everett York, *Clerk of Corporation*

Frank M. Snowden, *Treasurer*

Board of Directors: J. H. Allen*, C. L. Baker, R. A. Diggs, H. B. Dowset, Major Gaines*, M. A. Gatherwright, J. W. Houston, D. E. Lane, J. C. Marshall, S. N. Mills*, J. S. Mitchell†, A. P. Russell, Jr.†, W. H. Scott, F. M. Snowden, W. E. York.

Meetings held at 53A Humboldt Avenue (Roxbury District).

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$459 70	Shares	\$563 43
Furniture and fixtures	16 00	Deposits	3 25
Deposits subject to check	111 18	Guaranty fund	46 05
Other assets	44 28	Reserve fund	26 18
Expense less current income	8 00	Entrance fees	25
	<u>\$639 16</u>		<u>\$639 16</u>

<i>Membership</i>	
Number added during year	16
Number withdrawn during year	9
Number of members, Dec. 31, 1935	81
Number who are borrowers	13
Amount of entrance fee per member	25 cents

<i>Deposits</i>	
Number of depositors	3
Rate of interest paid during year	none
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Dividends
Rate of dividend, none paid

<i>Total Expenses for Year</i>	
Salaries	—
Rent	\$6 00
Other expenses	57 62
Total	<u>\$63 62</u>

Rate of interest on loans: \$459.70 at 7%.

BOSTON — ENTERPRISE CREDIT UNION

Incorporated May 7, 1928. Began business May 8, 1928

William Sacks, *President*

Sarah Sacks, *Clerk of Corporation*

Jacob Kneller, *Treasurer*

Board of Directors: Max Charloff*, Israel Cohen*, Louis Kane, Jacob Kneller, Louis Kremerman*, Rubin Mazer, Israel Richman†, Louis Sacks†, Sarah Sacks, William Sacks, Benjamin Swolnick†.

Meetings held at 318 Blue Hill Avenue (Roxbury District).

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$1,049 10	Shares	\$4,689 06
Secured	2,274 40	Guaranty fund	469 64
Deposits in savings banks	505 21	Undivided earnings	106 42
Deposits subject to check	1,468 59	Net current income	31 18
	<u>\$5,297 30</u>	Entrance fees	1 00
			<u>\$5,297 30</u>

<i>Membership</i>	
Number added during year	16
Number withdrawn during year	10
Number of members, Dec. 31, 1935	98
Number who are borrowers	57
Amount of entrance fee per member	50 cents

<i>Dividends</i>	
Rate of dividend, May, 1935	4%
<i>Total Expenses for Year</i>	
Salaries	\$169 00
Rent	72 00
Other expenses	86 09
Total	<u>\$327 09</u>

Rate of interest on loans: \$3,323.50 at 8%.

*Credit Committee.

†Auditing Committee.

BOSTON — FAIRMONT EMPLOYEES CREDIT UNION

Incorporated April 8, 1935. Began business April 18, 1935

Francis A. Bryant, *President*Cyril J. Keleher, *Clerk of Corporation.*Cyril J. Keleher, *Treasurer*

Board of Directors: W. A. Brown*, F. A. Bryant, D. H. Conkling, A. A. Eliason, F. L. Hildreth, C. J. Keleher
Mary C. Kennedy*, C. E. Kuhlmann†, Mary A. Norton†, B. A. Tiebor*, P. W. Tilton†.

Meetings held at 35 Commercial Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$807 50	Shares	\$1,651 10
Secured	1,059 20	Deposits	377 64
Deposits in savings banks	100 31	Guaranty fund	24 43
Deposits subject to check	129 90	Undivided earnings	15 61
		Net current income	27 38
		Entrance fees	75
	<u>\$2,096 91</u>		<u>\$2,096 91</u>
Membership		Dividends	
Number added during year	64	Rate of dividend, Nov., 1935 . .	3%
Number withdrawn during year . .	5		
Number of members, Dec. 31, 1935 .	59		
Number who are borrowers	19		
Amount of entrance fee per member .	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	16	Salaries	—
Rate of interest paid during year .	2½%	Rent	—
Interest payable Nov. 1.		Other expenses	\$57 12
		Total	\$57 12

Rate of interest on loans: \$1,866.70 at 5%.

BOSTON — FAYSTON CREDIT UNION

Incorporated October 25, 1926. Began business November 2, 1926

Charles F. Finkelstein, *President*Chas. F. Finkelstein, *Clerk of Corporation*Morris Fertel, *Treasurer*

Board of Directors: Abraham Aronowitz†, Benjamin Bodin†, Morris Fertel, C. F. Finkelstein, Benjamin Frutkoff*, Rubin Gorodetsky, Joseph Landman, Isador Saltz†, Israel Swartz, Hyman Swartz*, Joseph Zafran*.

Meetings held at 288 Blue Hill Avenue (Roxbury District).

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$1,667 00	Shares	\$1,046 67
Deposits subject to check	186 38	Guaranty fund	651 85
		Reserve fund	32 37
		Undivided earnings	80 48
		Net current income	37 29
		Entrance fees	4 72
	<u>\$1,853 38</u>		<u>\$1,853 38</u>
Membership		Dividends	
Number added during year	3	Rate of dividend, none paid	
Number withdrawn during year . .	8		
Number of members, Dec. 31, 1935 .	46		
Number who are borrowers	14		
Amount of entrance fee per member .	\$1 00		
		Total Expenses for Year	
		Salaries	\$104 00
		Rent	36 00
		Other expenses	62 35
		Total	\$202 35

Rate of interest on loans: \$1,667.00 at 8%.

BOSTON — FEDERAL CREDIT UNION

Incorporated November 3, 1926. Began business November 3, 1926

Joseph Gray, *President*Solomon Pollack, *Clerk of Corporation*Solomon Pollack, *Treasurer*

Board of Directors: David Barenberg†, Benjamin Berenson*, Israel Cohen*, Morris Cohen, Joseph Gray, Isadore Jacobs†, Nathan Newstadt, Solomon Pollack, David Shopnick, Michael Sochin*, Frank Winn†.

Meetings held at 1107 Blue Hill Avenue (Dorchester District)

*Credit Committee.

†Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$7,138 09	Shares	\$9,212 03
Secured	1,597 00	Guaranty fund	1,160 52
Furniture and fixtures	30 00	Reserve fund	313 40
Deposits subject to check	2,107 39	Undivided earnings	124 78
		Net current income	54 75
		Entrance fees	7 00
	<u>\$10,872 48</u>		<u>\$10,872 48</u>
Membership		Dividends	
Number added during year	29	Rate of dividend, May, 1935	3½%
Number withdrawn during year	12	Nov. 1935	3½%
Number of members, Dec. 31, 1935	152		
Number who are borrowers	81		
Amount of entrance fee per member	\$1 00		
		Total Expenses for Year	
		Salaries	\$360 00
		Rent	96 00
		Other expenses	76 92
		Total	<u>\$532 92</u>

Rate of interest on loans: \$8,735.09 at 8%.

BOSTON — FILENE CO-OPERATIVE ASSOCIATION CREDIT UNION

Incorporated October 21, 1921. Began business November 1, 1921

Austin C. Benton, *President*Charles P. Smith, *Clerk of Corporation*Charles P. Smith, *Treasurer*

Board of Directors: H. C. Bean, A. C. Benton, Maude E. Brennan*, H. R. Floyd*, M. R. Greene†, C. W. Lacey, Robert List†, Andrew Mahoney, L. T. McMahon†, C. T. O'Connell, C. P. Smith, G. M. Watson*.

Meetings held at 426 Washington Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$24,755 48	Shares	\$31,345 85
Secured	41,788 40	Deposits	215,490 54
Real estate loans: 1st mortgages	4,500 00	Guaranty fund	12,905 73
2nd mortgages	4,427 00	Reserve fund	7,006 83
Bonds	162,792 26	Undivided earnings	333 46
Co-operative bank shares	7,928 76	Net current income	1,597 57
Deposits subject to check	15,338 31		
Cash on hand	2,982 29		
Other assets	4,167 48		
	<u>\$268,679 98</u>		<u>\$268,679 98</u>
Membership		Dividends	
Number added during year	684	Rate of dividend, Nov., 1935	4%
Number withdrawn during year	655		
Number of members, Dec. 31, 1935	2,318		
Number who are borrowers	1,044		
Amount of entrance fee per member	none		
Deposits		Total Expenses for Year	
Number of depositors	1,160	Salaries	—
Rate of interest paid during year	3%	Rent	—
Interest payable Jan. 31, Apr. 30, July 31, Oct. 31.		Other expenses	\$727 49
		Total	<u>\$727 49</u>

Rate of interest on loans: \$42,265.46 at 6%; \$7,889.44 at 7%; \$7,454.94 at 8%; \$17,861.04 at 12%.

BOSTON — FORTY ASSOCIATES CREDIT UNION

Incorporated November 30, 1926. Began business January 3, 1927

Daniel Miller, *President*Samuel J. Cohen, *Clerk of Corporation*Samuel J. Cohen, *Treasurer*

Board of Directors: Jacob Backer, A. M. Baltimore†, Hyman Bauman*, Fred Benjamin*, S. J. Cohen, David Lamack, Daniel Miller, Harry Oilshiver*, Joseph Polsky, Samuel Segel†, Benny Weiner†.

Meetings held at 288 Blue Hill Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$3,447 00	Shares	\$5,108 29
Secured	1,337 00	Guaranty fund	604 10
Deposits subject to check	1,117 85	Undivided earnings	67 90
		Net current income	114 56
		Entrance fees	7 00
	<u>\$5,901 85</u>		<u>\$5,901 85</u>

*Credit Committee.

†Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	23	Rate of dividend, Nov., 1935	5%
Number withdrawn during year	5		
Number of members, Dec. 31, 1935	84		
Number who are borrowers	41		
Amount of entrance fee per member	\$1 00		
		<i>Total Expenses for Year</i>	
		Salaries	\$100 00
		Rent	72 00
		Other expenses	65 45
		Total	\$237 45

Rate of interest on loans: \$4,784.00 at 8%.

BOSTON — FRANKLIN AID CREDIT UNION

Incorporated October 5, 1926. Began business October 5, 1926

Samuel H. Bobrick, *President*Joseph B. Shanis, *Treasurer*Barney Weiner, *Clerk of Corporation*

Board of Directors: S. H. Bobrick, O. I. Civen, Louis Feinstein†, David Fleitman*, N. L. Ginsberg*, Benjamin Grossman, A. S. Katz*, Henry Marks, Louis Rotman†, J. B. Shanis, K. H. Slypack, Samuel Stern†, Barney Weiner, Samuel Weinberger*, Morris Ziskin*.

Meetings held at 1165 Blue Hill Ave. (Dorchester District).

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$11,977 83	Shares	\$8,699 79
Secured	1,150 82	Deposits	939 72
Furniture and fixtures	80 00	Guaranty fund	1,935 84
Deposits in savings banks	1,005 82	Reserve fund	2,493 06
Deposits subject to check	181 91	Net current income	166 99
Cash on hand	20 00	Entrance fees	3 00
		Other liabilities	177 98
	\$14,416 38		\$14,416 38

<i>Membership</i>		<i>Dividends</i>	
Number added during year	10	Rate of dividend, none paid	
Number withdrawn during year	64		
Number of members, Dec. 31, 1935	305		
Number who are borrowers	95		
Amount of entrance fee per member	\$1 00		
		<i>Total Expenses for Year</i>	
		Salaries	\$699 00
		Rent	240 08
		Other expenses	298 36
		Total	\$1,237 44

<i>Deposits</i>	
Number of depositors	11
Rate of interest paid during year	none
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Rate of interest on loans: \$13,128.65 at 7%.

BOSTON — FRATERNAL CREDIT UNION

Incorporated April 25, 1927. Began business May 23, 1927

James M. O'Sullivan, *President*Anne C. Herbert, *Treasurer*Anne C. Herbert, *Clerk of Corporation*

Board of Directors: C. M. Daley*, W. H. Fleming†, A. H. Garcelon†, J. F. Griffin, Anne C. Herbert, G. T. Kelly*, W. B. Larkin*, J. A. J. McGaffigan*, J. F. O'Connell, J. L. O'Sullivan, J. M. O'Sullivan, S. M. Paul*, A. A. Pulverman†, C. W. Schofield*, C. H. Stevenson*.

Meetings held at 100 Boylston Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$58,630 50	Shares	\$47,427 92
Secured	988 00	Deposits	4,227 87
Real estate loans: 2nd mortgages	500 00	Guaranty fund	8,871 19
Furniture and fixtures	46 25	Reserve fund	3,879 77
Deposits in savings banks	2,655 88	Undivided earnings	987 85
Deposits subject to check	2,736 65	Net current income	453 30
Other assets	313 62	Entrance fees	23 00
	\$65,870 90		\$65,870 90

<i>Membership</i>		<i>Dividends</i>	
Number added during year	134	Rate of dividend, May, 1935	2½%
Number withdrawn during year	none	Nov., 1935	2½%
Number of members, Dec. 31, 1935	1,746		
Number who are borrowers	649		
Amount of entrance fee per member	\$1 00		
		<i>Total Expenses for Year</i>	
		Salaries	\$3,551 92
		Rent	256 44
		Other expenses	1,044 27
		Total	\$4,852 63

<i>Deposits</i>	
Number of depositors	7
Rate of interest paid during year	4%
Interest payable May 1, Nov. 1.	

Rate of interest on loans: \$500.00 at 5%; \$59,618.50 at 8%.

*Credit Committee.

†Auditing Committee.

BOSTON — FRIENDSHIP CREDIT UNION

Incorporated December 16, 1926. Began business December 20, 1926

Max Rosenberg, *President*Jack Zilman, *Clerk of Corporation*Myer Simon, *Treasurer**Board of Directors:* Rose Greenwood, Morris Kramer, Joseph Leveco*, Philip Locke†, Samuel Nelson*, Joseph Price, Max Rosenberg*, J. S. Sibulkin†, Myer Simon*, Nathan Wilson*, Jack Zilman†.

Meetings held at 1165 Blue Hill Avenue (Dorchester District)

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$4,007 44	Shares	\$8,846 13
Secured	3,286 50	Guaranty fund	808 07
Deposits in savings banks	1,718 27	Reserve fund	235 14
Deposits subject to check	956 79	Undivided earnings	198 75
Expense less current income	122 09	Entrance fees	3 00
	<u>\$10,091 09</u>		<u>\$10,091 09</u>

Membership		Dividends	
Number added during year	32	Rate of dividend, none paid	
Number withdrawn during year	4		
Number of members, Dec. 31, 1935	105	Total Expenses for Year	
Number who are borrowers	69	Salaries	\$150 00
Amount of entrance fee per member	\$1 00	Rent	96 00
		Other expenses	131 39
		Total	\$377 39

Rate of interest on loans: \$5,776.04 at 6%; \$842.90 at 8%; \$675.00 at 10%.

BOSTON — GASTON CREDIT UNION

Incorporated November 11, 1927. Began business November 11, 1927

Lena Bornstein, *President*Minnie Smith, *Clerk of Corporation*Mary Billender, *Treasurer**Board of Directors:* Molly Bennett*, Mary Billender*, Lena Bornstein*, Lena Marcus, Esther Midman†, Dorothea R. Rogovin†, Sophie Rosenberg*, Alice Rubin, Eva Silver†, Matilda D. Smith, Minnie Smith*.

Meetings held at 154 Quincy Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$1,439 38	Shares	\$1,857 06
Secured	677 62	Guaranty fund	332 54
Deposits in savings banks	202 08	Reserve fund	105 64
Deposits subject to check	120 65	Undivided earnings	136 79
		Net current income	1 70
		Entrance fees	6 00
	<u>\$2,439 73</u>		<u>\$2,439 73</u>

Membership		Dividends	
Number added during year	8	Rate of dividend, none paid	
Number withdrawn during year	3		
Number of members, Dec. 31, 1935	85	Total Expenses for Year	
Number who are borrowers	33	Salaries	\$79 50
Amount of entrance fee per member	\$1 00	Rent	24 00
		Other expenses	26 61
		Total	\$130 11

Rate of interest on loans: \$2,117.00 at 8%.

BOSTON — GENEVA CREDIT UNION

Incorporated November 6, 1926. Began business December 6, 1926

Louis Bush, *President*Donald Stahl, *Clerk of Corporation*Louis Mitnick, *Treasurer**Board of Directors:* Morris Ambinder†, Harry Aronson*, Louis Bush*, William Copel*, Samuel Dreayer, Mark Ginsburg*, Myer Joseph, M. L. Levy†, Louis Mitnick, J. J. Rothberg*, Donald Stahl, Charles Weinstein, Morris Weisman†.

Meetings held at 532 Warren Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$9,160 81	Shares	\$9,948 60
Secured	1,990 00	Guaranty fund	1,414 42
Deposits in savings banks	451 10	Reserve fund	228 25
Deposits subject to check	648 17	Undivided earnings	212 53
		Net current income	35 28
		Entrance fees	11 00
		Other liabilities	400 00
	<u>\$12,250 08</u>		<u>\$12,250 08</u>

*Credit Committee.

†Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	33	Rate of dividend, Nov., 1935	4%
Number withdrawn during year	15		
Number of members, Dec. 31, 1935	140	<i>Total Expenses for Year</i>	
Number who are borrowers	87	Salaries	\$360 00
Amount of entrance fee per member	\$1 00	Rent	84 00
		Other expenses	221 07
		Total	\$665 07

Rate of interest on loans: \$11,150.81 at 7%.

BOSTON — GILCO CREDIT UNION

Incorporated July 11, 1914. Began business July 22, 1914

Wilder Smith, *President*Thomas Keating, *Clerk of Corporation*Charles W. Harvey, *Treasurer*

Board of Directors: Fred Blaisdell†, C. W. Chisholm, Warren Cole, John Collins*, Thomas Cox*, Henry Franklin, Paul Goodhue, Donald Gray, C. W. Harvey, Thomas Keating, F. W. Leavitt, Isabel F. May, J. J. McCarthy, H. G. Nieland, H. W. Schaschke, W. D. Singleton†, John Smith, Wilder Smith, Anna-belle Tufts†, F. F. Vorenberg, John Wheeler*.

Meetings held at 417 Washington Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$58,203 41	Shares	\$36,131 85
Secured	10,106 50	Deposits	42,509 85
Real estate loans: 1st mortgages	2,177 00	Guaranty fund	3,005 09
2nd mortgages	5,202 58	Reserve fund	849 53
Real estate by foreclosure	4,300 60	Undivided earnings	3,748 04
Bonds	2,633 75	Net current income	81 78
Co-operative bank shares	3,000 00	Bills payable	1,250 00
Deposits in savings banks	128 88		
Deposits subject to check	1,311 40		
Other assets	460 00		
Due from Central Credit Union Fund, Inc.	52 02		
	<u>\$87,576 14</u>		<u>\$87,576 14</u>

<i>Membership</i>	
Number added during year	51
Number withdrawn during year	47
Number of members, Dec. 31, 1935	903
Number who are borrowers	540
Amount of entrance fee per member	none

<i>Deposits</i>	
Number of depositors	416
Rate of interest paid during year	4%
Interest payable May 1, Nov. 1.	

<i>Dividends</i>	
Rate of dividend, Nov., 1935	4½%
<i>Total Expenses for Year</i>	
Salaries	\$1,103 51
Rent	—
Other expenses	318 51
Total	\$1,422 02

Rate of interest on loans: \$14,102.11 at 5%; \$48,288.59 at 6%; \$13,298.79 at 7%.

BOSTON — GLENWAY CREDIT UNION

Incorporated March 24, 1927. Began business March 24, 1927

Samuel Nadler, *President*Jack Gordon, *Clerk of Corporation*Samuel Gordon, *Treasurer*

Board of Directors: Philip Broesman, J. S. Cohen†, William Cohen*, Abraham Goldenberg*, Myer Goldstein, Jack Gordon, Samuel Gordon, Samuel Levenson†, Nathan Machlin*, Joe Margil†, Samuel Nadler.

Meetings held at 6 Bradshaw Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$2,739 72	Shares	\$3,988 26
Secured	953 95	Guaranty fund	393 43
Deposits subject to check	705 77	Undivided earnings	67 40
Expense less current income	50 70	Entrance fees	1 05
	<u>\$4,450 14</u>		<u>\$4,450 14</u>

<i>Membership</i>	
Number added during year	30
Number withdrawn during year	2
Number of members, Dec. 31, 1935	93
Number who are borrowers	54
Amount of entrance fee per member	none

<i>Dividends</i>	
Rate of dividend, Nov., 1935	4%
<i>Total Expenses for Year</i>	
Salaries	\$160 00
Rent	60 00
Other expenses	130 66
Total	\$350 66

Rate of interest on loans: \$3,693.67 at 8%.

*Credit Committee.

†Auditing Committee.

BOSTON — GREATER BOSTON PUBLIC SCHOOL EMPLOYEES CREDIT UNION

Incorporated February 14, 1921. Began business April 4, 1921

Patrick M. Connolly, *President*

Elizabeth T. McSweeney, *Clerk of Corporation*

Elizabeth T. McSweeney, *Treasurer*

Board of Directors: Richard Clayton, J. J. Connelly, Jr.*, P. M. Connolly, W. H. Flynn†, C. D. Gallagher, J. L. Galway*, C. A. Kenneally†, W. H. Lesure, G. L. McKim, John McMurrer, Elizabeth T. McSweeney, C. L. Milward, J. J. Norton†, Margaret M. O'Neil, B. F. Quimby*, F. D. Shea, C. F. Travis.

Meetings held at 15 Beacon Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$20,983 90	Shares . . .	\$18,649 27
Secured . . .	547 00	Guaranty fund . . .	2,366 08
Furniture and fixtures . . .	45 00	Reserve fund . . .	516 75
Co-operative bank shares . . .	2,000 00	Undivided earnings . . .	2,365 31
Deposits in savings banks . . .	67 16	Net current income . . .	72 99
Deposits subject to check . . .	332 84	Entrance fees . . .	5 50
	<u>\$23,975 90</u>		<u>\$23,975 90</u>

Membership	
Number added during year . . .	33
Number withdrawn during year . . .	20
Number of members, Dec. 31, 1935 . . .	213
Number who are borrowers . . .	110
Amount of entrance fee per member . . .	25 cents

Dividends	
Rate of dividend, Nov., 1935 . . .	6%
Total Expenses for Year	
Salaries . . .	\$934 50
Rent . . .	—
Other expenses . . .	532 18
Total . . .	<u>\$1,466 68</u>

Rate of interest on loans: \$21,530.90 at 6%.

BOSTON — HARMONY CREDIT UNION

Incorporated March 17, 1927. Began business March 28, 1927

Samuel Kansky, *President*

Harry Milgram, *Clerk of Corporation*

Alexander Ellis, *Treasurer*

Board of Directors: Max Adelman†, I. A. Cohen†, Louis Dushinsky, Alexander Ellis, Samuel Fisher*, Samuel Kansky, Max Kaplan, Irving Katz†, Harry Milgram, Jacob Rutsky*, Samuel Shapiro*.

Meetings held at 228 Chelsea Street (East Boston District).

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$2,995 78	Shares . . .	\$5,467 57
Secured . . .	3,023 00	Guaranty fund . . .	612 93
Deposits in savings banks . . .	275 00	Reserve fund . . .	25 03
Deposits subject to check . . .	29 71	Undivided earnings . . .	126 30
		Net current income . . .	89 66
		Entrance fees . . .	2 00
	<u>\$6,323 49</u>		<u>\$6,323 49</u>

Membership	
Number added during year . . .	11
Number withdrawn during year . . .	4
Number of members, Dec. 31, 1935 . . .	107
Number who are borrowers . . .	59
Amount of entrance fee per member . . .	\$1 00

Dividends	
Rate of dividend, Nov., 1935 . . .	5%
Total Expenses for Year	
Salaries . . .	\$125 00
Rent . . .	48 00
Other expenses . . .	121 22
Total . . .	<u>\$294 22</u>

Rate of interest on loans: \$6,018.78 at 8%.

BOSTON — HAROLD CREDIT UNION

Incorporated November 3, 1926. Began business November 9, 1926

George Ober, *President*

Aaron Cohen, *Clerk of Corporation*

Israel Aronoff, *Treasurer*

Board of Directors: Israel Aronoff, Aaron Cohen, Nathan Goldsmith*, Louis Kessler†, Harry Nason†, George Ober, Frank Polioff*, H. H. Rudofsky, Joe Solov*, Hyman Stone†, Harry Ziskend.

Meetings held at 1165 Blue Hill Avenue (Roxbury District).

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$22,780 33	Shares	\$23,841 01
Secured	2,293 00	Guaranty fund	1,169 67
Deposits in savings banks	1,154 62	Reserve fund	1,175 11
Deposits subject to check	897 60	Undivided earnings	716 38
Other assets	14 90	Net current income	232 28
		Entrance fees	6 00
	<u>\$27,140 45</u>		<u>\$27,140 45</u>

Membership		Dividends	
Number added during year	43	Rate of dividend, May, 1935	3%
Number withdrawn during year	20	Nov., 1935	3%
Number of members, Dec. 31, 1935	225		
Number who are borrowers	141		
Amount of entrance fee per member	\$1 00		
		Total Expenses for Year	
		Salaries	\$520 00
		Rent	110 00
		Other expenses	309 06
		Total	\$939 06

Rate of interest on loans: \$25,073.33 at 8%.

BOSTON — HARRY RUBIN CREDIT UNION

Incorporated October 22, 1926. Began business October 26, 1926

Phillip Swartz, *President* Leo Meltzer, *Clerk of Corporation* Adolph Lagoon, *Treasurer*

Board of Directors: David Cabitt, Max Goldforb, Nathan Hadler*, Jacob Hoffman†, Harry Hurwitz†, David Kahn*, Adolph Lagoon, Hyman Melnick*, Leo Meltzer, Harry Rubin†, Phillip Swartz.

Meetings held at 87 Chambers Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$6,359 00	Shares	\$19,915 64
Secured	5,927 70	Guaranty fund	3,370 28
Real estate loans: 2nd mortgages	2,683 00	Reserve fund	550 00
Deposits in savings banks	4,642 84	Undivided earnings	1,859 03
Deposits subject to check	5,877 17	Entrance fees	7 00
Expense less current income	212 24		
	<u>\$25,701 95</u>		<u>\$25,701 95</u>

Membership		Dividends	
Number added during year	37	Rate of dividend, Nov., 1935	6%
Number withdrawn during year	3		
Number of members, Dec. 31, 1935	192		
Number who are borrowers	118		
Amount of entrance fee per member	\$1 00		
		Total Expenses for Year	
		Salaries	\$433 29
		Rent	246 00
		Other expenses	357 60
		Total	\$1,036 89

Rate of interest on loans: \$4,006.00 at 6%; \$10,963.70 at 8%.

BOSTON — HERALD-TRAVELER EMPLOYEES CREDIT UNION

Incorporated July 22, 1926. Began business August 6, 1926

Joseph J. O'Brien, *President* Angie M. Tortola, *Clerk of Corporation* John R. Jackson, *Treasurer*

Board of Directors: W. F. Barber, Harold Bennisson, Frederick Charles, Jacques Cone*, Celia Gochros*, R. J. Hastie, J. R. Jackson, E. V. Jost*, J. P. McGowan, Thomas Nolan, J. J. O'Brien†, Florence G. Parziale†, J. F. Robinson†, Jacob Schweig, Angie M. Tortola.

Meetings held at 80 Mason Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$32,217 92	Shares	\$49,982 27
Secured	4,101 50	Deposits	563 37
Real estate loans: 2nd mortgages	110 00	Guaranty fund	3,266 82
Bonds	996 79	Reserve fund	250 00
Furniture and fixtures	55 60	Undivided earnings	272 05
Co-operative bank shares	7,220 20	Net current income	148 66
Deposits in savings banks	633 11	Entrance fees	5 50
Deposits subject to check	8,322 95		
Cash on hand	100 00		
Other assets	200 00		
Due from Central Credit Union Fund, Inc.	530 60		
	<u>\$54,488 67</u>		<u>\$54,488 67</u>

*Credit Committee.

†Auditing Committee.

<i>Membership</i>	
Number added during year	109
Number withdrawn during year	115
Number of members, Dec. 31, 1935	621
Number who are borrowers	392
Amount of entrance fee per member	25 cents
<i>Deposits</i>	
Number of depositors	4
Rate of interest paid during year	6%
Interest payable June 1, Dec. 1.	

<i>Dividends</i>	
Rate of dividend, May, 1935	3%
Nov., 1935	3%
<i>Total Expenses for Year</i>	
Salaries	\$1,665 00
Rent	—
Other expenses	318 87
Total	\$1,983 87

Rate of interest on loans: \$36,319.42 at 6%; \$110.00 at 8%.

BOSTON — HILLSIDE CREDIT UNION

Incorporated October 25, 1926. Began business November 1, 1926

Louis Krinsky, *President*

Clarence Yanofsky, *Clerk of Corporation*

Samuel Goldberg, *Treasurer*

Board of Directors: Nathan Eidelman†, Bernard Feldman*, Lewis Filene, Samuel Goldberg, Morris Hootnick, Louis Krinsky, Louis Mazor*, B. J. Parker, Solomon Pritzker, M. H. Role†, Benjamin Schwartz*, Mier Spector, Clarence Yanofsky, Myer Yanofsky, David Zadkovetsky†.

Meetings held at 18 Phillips Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured	\$33,055 44
Secured	6,361 00
Furniture and fixtures	60 00
Deposits in savings banks	2,262 26
Deposits subject to check	3,583 36
	<u>\$45,322 06</u>

<i>Liabilities</i>	
Shares	\$33,937 48
Guaranty fund	7,387 75
Reserve fund	1,552 73
Undivided earnings	2,020 43
Net current income	406 67
Entrance fees	17 00
	<u>\$45,322 06</u>

<i>Membership</i>	
Number added during year	58
Number withdrawn during year	36
Number of members, Dec. 31, 1935	348
Number who are borrowers	232
Amount of entrance fee per member	\$1 00

<i>Dividends</i>	
Rate of dividend, May, 1935	3%
Nov., 1935	3%
<i>Total Expenses for Year</i>	
Salaries	\$1,102 00
Rent	175 00
Other expenses	587 79
Total	<u>\$1,864 79</u>

Rate of interest on loans: \$39,416.44 at 7%.

BOSTON — HOMESTEAD CREDIT UNION

Incorporated November 16, 1926. Began business November 16, 1926

Joseph Brown, *President*

Eli Berch, *Clerk of Corporation*

Max Forman, *Treasurer*

Board of Directors: Mendle Astor, Eli Berch, Jacob Bernstein†, Joseph Brown, Barnet Eskin*, Max Forman, Alex Goldkrand†, Abraham Greenberg†, A. S. Karfi, Joseph Klayman, Max Motel, Abraham Portnoy*, Joseph Prager, Sam Prager*, Morris Rosenthal.

Meetings held at 288 Blue Hill Avenue (Roxbury District).

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured	\$5,002 69
Secured	2,100 00
Deposits subject to check	252 36
	<u>\$7,355 05</u>

<i>Liabilities</i>	
Shares	\$5,549 55
Guaranty fund	720 36
Reserve fund	169 43
Undivided earnings	850 30
Net current income	62 41
Entrance fees	3 00
	<u>\$7,355 05</u>

<i>Membership</i>	
Number added during year	16
Number withdrawn during year	none
Number of members, Dec. 31, 1935	98
Number who are borrowers	52
Amount of entrance fee per member	\$1 00

<i>Dividends</i>	
Rate of dividend, May, 1935	5%
<i>Total Expenses for Year</i>	
Salaries	\$150 00
Rent	77 00
Other expenses	165 57
Total	<u>\$392 57</u>

Rate of interest on loans: \$500.00 at 5%; \$6,602.69 at 8%.

*Credit Committee.

†Auditing Committee.

BOSTON — HOTEL EMPLOYEES CREDIT UNION

Incorporated February 14, 1928. Began business February 29, 1928

William J. Evans, *President*Phyllis Williams, *Clerk of Corporation*William H. Love, *Treasurer*

Board of Directors: J. H. Allen*, J. W. Banks, Edric Carrington, W. J. Evans, J. D. Foster*, E. E. Jackson, R. C. Lamb*, W. H. Love, J. R. Martin, H. M. Maxwell†, H. S. Phillips†, F. J. Poirier†, Phyllis Williams, L. F. Woods. (One vacancy.)

Meetings held at 60 School Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$6,118 02	Shares	\$8,983 99
Secured	2,948 73	Deposits	326 49
Furniture and fixtures	78 75	Guaranty fund	872 32
Deposits subject to check	1,599 62	Reserve fund	930 00
Cash on hand	135 34	Undivided earnings	188 31
Due from Central Credit Union Fund, Inc.	504 68	Net current income	79 53
		Entrance fees	2 50
		Other liabilities	2 00
	<u>\$11,385 14</u>		<u>\$11,385 14</u>

Membership	
Number added during year	45
Number withdrawn during year	54
Number of members, Dec. 31, 1935	170
Number who are borrowers	137
Amount of entrance fee per member	25 cents

Deposits	
Number of depositors	51
Rate of interest paid during year	none
Interest payable May 1, Dec. 1.	

Dividends	
Rate of dividend, May, 1935	3%
Nov., 1935	3%

Total Expenses for Year	
Salaries	\$379 60
Rent	—
Other expenses	124 62
Total	<u>\$504 22</u>

Rate of interest on loans: \$2,948.73 at 6%; \$6,118.02 at 8%.

BOSTON — HOVEY ASSOCIATES CREDIT UNION

Incorporated May 25, 1931. Began business July 31, 1931

Joseph E. Howe, *President*Anna M. Sullivan, *Clerk of Corporation*Joseph M. Lane, *Treasurer*

Board of Directors: Edward Atwood, F. W. Belcher*, Maude M. Boyle, W. C. Brown, R. A. Ehrlich, J. P. Fitzgibbons, Aaron Goldberg†, Marion L. Gordon*, J. E. Howe*, Carter Hoyt†, J. F. Kiley, Joseph Lane*, Sanford Litwin, Norina M. Malatesta, Kathleen McGrath, W. J. McCabe, Anna E. Mullaney*, Anna Murphy, Edward Ryan†, Anna M. Sullivan, F. J. Tucker.

Meetings held at 33 Summer Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$3,534 86	Shares	\$8,380 38
Secured	873 00	Guaranty fund	195 78
Deposits in savings banks	3,000 00	Reserve fund	25 00
Deposits subject to check	1,305 14	Undivided earnings	35 39
		Net current income	72 70
		Entrance fees	3 75
	<u>\$8,713 00</u>		<u>\$8,713 00</u>

Membership	
Number added during year	107
Number withdrawn during year	35
Number of members, Dec. 31, 1935	282
Number who are borrowers	143
Amount of entrance fee per member	25 cents

Dividends	
Rate of dividend, Nov., 1935	4%

Total Expenses for Year	
Salaries	\$125 00
Rent	—
Other expenses	49 06
Total	<u>\$174 06</u>

Rate of interest on loans: \$4,407.86 at 6%.

BOSTON — HOWARD CREDIT UNION

Incorporated October 29, 1926. Began business November 8, 1926

Samuel Phillips, *President*Albert Levy, *Clerk of Corporation*Jacob Fish, *Treasurer*

Board of Directors: Isaac Brickman, Rueben Fineberg†, Jacob Fish, Joseph Gazzola†, Bernard Goldberg*, Samuel Goodman, Albert Levy, George Meltzer†, Samuel Phillips, Morris Tonkin*, H. J. Yaffe*.

Meetings held at 288 Blue Hill Avenue (Roxbury District).

*Credit Committee.

†Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets			Liabilities		
Personal loans: Unsecured	.	\$1,746 15	Shares	.	\$1,642 66
Secured	.	167 00	Guaranty fund	.	554 63
Deposits in savings banks	.	345 50	Reserve fund	.	30 00
			Undivided earnings	.	21 68
			Net current income	.	9 68
		<u>\$2,258 65</u>			<u>\$2,258 65</u>
Membership			Dividends		
Number added during year	.	43	Rate of dividend, Nov., 1935	.	4%
Number withdrawn during year	.	15			
Number of members, Dec. 31, 1935	.	75	Total Expenses for Year		
Number who are borrowers	.	38	Salaries	.	\$52 00
Amount of entrance fee per member	.	\$1 00	Rent	.	36 00
			Other expenses	.	44 28
			Total	.	\$132 28

Rate of interest on loans: \$1,913.15 at 8%.

BOSTON — HOWCO CREDIT UNION

Incorporated February 12, 1930. Began business March 1, 1930

William G. Adams, *President*Ethel K. Dahlby, *Clerk of Corporation*Charles W. Wasson, *Treasurer*

Board of Directors: W. G. Adams*, Andrew Amato†, A. E. Barnes, John Craig*, Ethel K. Dahlby, W. E. Galli†, Joseph Keanef, A. J. Lundstedt*, J. R. J. Sheehan, C. W. Wasson, G. S. Weeks.

Meetings held at 9 Knapp Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets			Liabilities		
Personal loans: Unsecured	.	\$116 74	Shares	.	\$1,402 00
Secured	.	336 51	Guaranty fund	.	108 79
Deposits in savings banks	.	857 76	Undivided earnings	.	81 61
Deposits subject to check	.	291 14	Net current income	.	9 50
		<u>\$1,602 15</u>	Entrance fees	.	25
					<u>\$1,602 15</u>
Membership			Dividends		
Number added during year	.	7	Rate of dividend, May, 1935	.	3%
Number withdrawn during year	.	8	Nov., 1935	.	3%
Number of members, Dec. 31, 1935	.	42			
Number who are borrowers	.	20	Total Expenses for Year		
Amount of entrance fee per member	.	25 cents	Salaries	.	—
			Rent	.	—
			Other expenses	.	\$41 01
			Total	.	\$41 01

Rate of interest on loans: \$453.25 at 6%.

BOSTON — HUB CREDIT UNION

Incorporated October 19, 1926. Began business October 20, 1926

Louis Mazor, *President*Solomon Pritzker, *Clerk of Corporation*Solomon Post, *Treasurer*

Board of Directors: Nathan Backer*, Samuel Backer, Irving Borenstein†, H. J. Fox*, Barney Garber, Saul Goldberg†, Joseph Groser†, Phillip Hibbel, M. H. Isenberg, Louis Mazor*, Isaac Miselman, Solomon Post, Solomon Pritzker, M. H. Role, Morris Yealovitz.

Meetings held at 288 Blue Hill Avenue (Roxbury District)

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets			Liabilities		
Personal loans: Unsecured	.	\$6,706 30	Shares	.	\$6,944 44
Secured	.	2,177 40	Deposits	.	448 50
Deposits in savings banks	.	395 54	Guaranty fund	.	1,649 40
Deposits subject to check	.	54 17	Reserve fund	.	185 07
Cash on hand	.	93 15	Undivided earnings	.	132 40
			Net current income	.	62 75
			Entrance fees	.	4 00
		<u>\$9,426 56</u>			<u>\$9,426 56</u>

*Credit Committee.

†Auditing Committee.

<i>Membership</i>	
Number added during year	16
Number withdrawn during year	14
Number of members, Dec. 31, 1935	125
Number who are borrowers	77
Amount of entrance fee per member	\$1 00
<i>Deposits</i>	
Number of depositors	4
Rate of interest paid during year	4%
Interest payable Apr. 1, Oct. 1.	

<i>Dividends</i>	
Rate of dividend, Nov., 1935	5%
<i>Total Expenses for Year</i>	
Salaries	\$336 00
Rent	96 00
Other expenses	138 13
Total	\$570 13

Rate of interest on loans: \$8,883.70 at 8%.

BOSTON — HUMBOLDT CREDIT UNION

Incorporated October 28, 1926. Began business November 2, 1926

Benjamin Hirsch, *President*Charles F. Finkelstein, *Clerk of Corporation*Nathan Barron, *Treasurer*

Board of Directors: Nathan Barron, Nathan Beigleman, Isaac Duberstein*, Morris Duberstein†, C. F. Finkelstein, Frank Gadesovitz, Samuel Gadesovitz, Hyman Herson†, Benjamin Hirsch, Maurice Kaufman†, Ruben Kaufman, Joseph Needle*, Barnet Rubinstein, Jacob Trust, Hyman Weinberg*.

Meetings held at 532 Warren Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured	\$15,584 35
Secured	3,086 95
Deposits in savings banks	2,041 29
Deposits subject to check	1,509 16
Other assets	19 47
Due from Central Credit Union Fund, Inc.	50 58
	<u>\$22,291 80</u>

<i>Liabilities</i>	
Shares	\$19,695 48
Guaranty fund	2,125 72
Reserve fund	278 60
Undivided earnings	116 82
Net current income	72 68
Entrance fees	2 50
	<u>\$22,291 80</u>

<i>Membership</i>	
Number added during year	63
Number withdrawn during year	21
Number of members, Dec. 31, 1935	210
Number who are borrowers	132
Amount of entrance fee per member	25 cents

<i>Dividends</i>	
Rate of dividend, Nov., 1935	5%
<i>Total Expenses for Year</i>	
Salaries	\$365 20
Rent	240 00
Other expenses	289 35
Total	\$894 55

Rate of interest on loans: \$18,671.30 at 6%.

BOSTON — HUNT-SPILLER CREDIT UNION

Incorporated October 15, 1930. Began business November 5, 1930

Albert G. Clukas, *President*Edith M. Cobb, *Clerk of Corporation*Edith M. Cobb, *Treasurer*

Board of Directors: C. J. Atwater, W. D. Baker*, E. E. Clarke†, A. G. Clukas, Edith M. Cobb, C. F. Cooke, Gertrude R. Cronin†, M. A. Hosmer*, J. J. Keegan†, Ray Kehoe, Lawrence McDonough, J. T. Patterson, M. O. Stein*.

Meetings held at 383 Dorchester Avenue (South Boston District).

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured	\$5,880 90
Secured	978 75
Deposits in savings banks	7,510 93
Deposits subject to check	344 08
	<u>\$14,714 66</u>

<i>Liabilities</i>	
Shares	\$13,572 68
Guaranty fund	360 01
Reserve fund	11 45
Undivided earnings	654 35
Net current income	113 17
Entrance fees	3 00
	<u>\$14,714 66</u>

<i>Membership</i>	
Number added during year	39
Number withdrawn during year	22
Number of members, Dec. 31, 1935	289
Number who are borrowers	177
Amount of entrance fee per member	25 cents

<i>Dividends</i>	
Rate of dividend, Nov., 1935	5%
<i>Total Expenses for Year</i>	
Salaries	—
Rent	—
Other expenses	\$74 80
Total	\$74 80

Rate of interest on loans: \$6,859.65 at 6%.

*Credit Committee.

†Auditing Committee.

BOSTON — INDUSTRIAL CREDIT UNION

Incorporated November 23, 1910. Began business December 7, 1910

Eva W. White, *President*Alice C. Gleason, *Clerk of Corporation*Joseph Campana, *Treasurer*

Board of Directors: Eleanor W. Allen, Joseph Campana, Marion French, W. H. Galvin*, Alice C. Gleason†, Marion Godfrey, Marie B. Griggs†, F. P. Habern, W. D. Harrington, Henrietta A. Kilbourn, C. R. Lynde†, Margaret B. Martell, Mary A. Robinson*, Mary H. Tolman*, Eva W. White.

Meetings held at 264 Boylston Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$53,464 35	Shares	\$65,644 26
Secured	9,542 00	Deposits	7,853 47
Real estate loans: 1st mortgages	1,036 00	Guaranty fund	6,739 85
2nd mortgages	2,438 00	Reserve fund	1,043 82
Real estate by foreclosure	551 68	Undivided earnings	342 58
Bonds	2,985 00	Net current income	501 27
Furniture and fixtures	126 98	Entrance fees	13 50
Deposits in savings banks	8,000 00		
Deposits subject to check	2,969 17		
Cash on hand	500 00		
Other assets	25 57		
Due from Central Credit Union Fund, Inc.	500 00		
	<u>\$82,138 75</u>		<u>\$82,138 75</u>

Membership

Number added during year	190
Number withdrawn during year	190
Number of members, Dec. 31, 1935	1,221
Number who are borrowers	536
Amount of entrance fee per member	50 cents

Deposits

Number of depositors	96
Rate of interest paid during year	3%
Interest payable Jan. 1, April 1, July 1, Oct. 1.	

Dividends

Rate of dividend, Nov., 1935	3%
--	----

Total Expenses for Year

Salaries	\$3,316 00
Rent	
Other expenses	590 22
Total	<u>\$3,906 22</u>

Rate of interest on loans: \$6,624.00 at 6%; \$57,418.35 at 7%; \$2,438.00 at 8%.

BOSTON — INTERVALE CREDIT UNION

Incorporated November 15, 1926. Began business November 15, 1926

Abraham Naterman, *President*Sidney Frankel, *Clerk of Corporation*Sumner Myers, *Treasurer*

Board of Directors: Samuel Altman†, Solomon Beckner, M. J. Fine†, Sidney Frankel*, Louis Meizlich, Sumner Myers, Abraham Naterman*, Abraham Natherson*, Hyman Silverman, Louis Singer†, Jacob Smolen.

Meetings held at 43 Esmond Street (Dorchester District)

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$684 57	Shares	\$674 98
Secured	80 58	Guaranty fund	160 41
Cash on hand	74 02	Reserve fund	22 60
Other assets	18 82		
	<u>\$857 99</u>		<u>\$857 99</u>

Membership

Number added during year	none
Number withdrawn during year	3
Number of members, Dec. 31, 1935	42
Number who are borrowers	21
Amount of entrance fee per member	\$1 00

Dividends

Rate of dividend, none paid	
---------------------------------------	--

Total Expenses for Year

Salaries	—
Rent	—
Other expenses	\$10 50
Total	<u>\$10 50</u>

Rate of interest on loans: \$765.15 at 8%.

BOSTON — JAMAICA PLAIN CREDIT UNION

Incorporated October 18, 1926. Began business October 25, 1926

Samuel Kaufman, *President*Abraham Braverman, *Clerk of Corporation*Joseph Bowman, *Treasurer*

Board of Directors: Joseph Bowman*, Abraham Braverman*, Gerson Chmara, Joseph Goldberg, Samuel Goldberg, Samuel Kaufman*, Joseph Langer*, Benjamin Levine†, Jacob Mindes, Farley Rosen, Frank Santisi, Albert Selipsky†, Samuel Solov*, Abraham Ynkelewitz†. (One vacancy.)

Meetings held at 63 Bickford Street (Jamaica Plain District).

*Credit Committee.

†Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$5,252 37	Shares	\$4,677 95
Secured	883 57	Deposits	2,336 51
Real estate loans: 2nd mortgages . . .	1,243 05	Guaranty fund	655 13
Deposits subject to check	10 65	Reserve fund	1,288 50
Other assets	1,702 55	Net current income	130 10
		Entrance fees	4 00
	<u>\$9,092 19</u>		<u>\$9,092 19</u>
Membership		Dividends	
Number added during year	18	Rate of dividend, none paid	
Number withdrawn during year	10		
Number of members, Dec. 31, 1935 . . .	116		
Number who are borrowers	56		
Amount of entrance fee per member . .	\$1 00		
Deposits		Total Expenses for Year	
Number of depositors	45	Salaries	\$156 00
Rate of interest paid during year . . .	none	Rent	120 00
Interest payable May 1, Nov. 1.		Other expenses	199 60
		Total	\$475 60

Rate of interest on loans: \$7,378.99 at 8%.

BOSTON — JORDAN'S CREDIT UNION

Incorporated March 2, 1931. Began business March 23, 1931

Alfred E. Finney, <i>President</i>	Augustus J. Furdon, <i>Clerk of Corporation</i>	Ernest C. Glover, <i>Treasurer</i>
Board of Directors: S. A. Babcock*, C. H. Berry, J. B. Cadigan, A. E. Finney*, A. J. Furdon, D. M. Gardner*, E. C. Glover, L. N. Hanscom†, W. J. E. Mulcahy, J. J. Reilly†, W. L. Sweeney†.		
Meetings held at 450 Washington Street.		

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$17,795 08	Shares	\$38,551 19
Secured	596 00	Guaranty fund	3,142 36
Deposits in savings banks	22,820 95	Reserve fund	500 00
Deposits subject to check	2,162 81	Undivided earnings	1,293 04
Cash on hand	500 00	Net current income	374 97
	<u>\$43,874 84</u>	Entrance fees	13 25
			<u>\$43,874 84</u>
Membership		Dividends	
Number added during year	355	Rate of dividend, May, 1935	4%
Number withdrawn during year	139	Nov., 1935	4%
Number of members, Dec. 31, 1935 . . .	1,142		
Number who are borrowers	439		
Amount of entrance fee per member . .	25 cents		
		Total Expenses for Year	
		Salaries	—
		Rent	—
		Other expenses	\$148 52
		Total	\$148 52

Rate of interest on loans: \$1,189.00 at 6%; \$17,202.80 at 7%.

BOSTON — KANE ASSOCIATES CREDIT UNION

Incorporated March 19, 1934. Began business March 26, 1934

Robert M. Norton, <i>President</i>	Edward Silton, <i>Clerk of Corporation</i>	Edward Silton, <i>Treasurer</i>
Board of Directors: Henry Boudreau†, Marshall Dolbier, Edward Frey*, Jacob Goldman*, Doris Hamilton†, Abraham Jurmain, George Miller†, R. M. Norton, J. J. Quinn*, Edward Silton, M. B. Swanson.		
Meetings held at 208 Camden Street (Roxbury District).		

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$3,700 80	Shares	\$5,958 33
Secured	1,489 00	Guaranty fund	108 29
Deposits subject to check	1,237 51	Undivided earnings	326 90
		Net current income	31 54
		Entrance fees	2 25
	<u>\$6,427 31</u>		<u>\$6,427 31</u>

*Credit Committee.

†Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	29	Rate of dividend, Nov., 1935	4%
Number withdrawn during year	26		
Number of members, Dec. 31, 1935	90		
Number who are borrowers	62	<i>Total Expenses for Year</i>	
Amount of entrance fee per member	25 cents	Salaries	\$125 00
		Rent	—
		Other expenses	42 61
		Total	\$167 61

Rate of interest on loans: \$5,189.80 at 6%.

BOSTON — KAST CREDIT UNION

Incorporated November 9, 1926. Began business November 11, 1926.

Leo Meltzer, *President*

Joseph Kanter, *Clerk of Corporation*

Louis Bush, *Treasurer*

Board of Directors: Herman Bennett, Louis Bush*, Jerry Dreayer, Solomon Freidman†, Joseph Kanter*, Samuel Lappen*, Al Lazar†, Leo Meltzer*, Harry Payne*, Jack Tuler, George Woodward†.

Meetings held at 79 Washington Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$3,209 55	Shares	\$3,403 54
Bonds	175 00	Deposits	219 00
Deposits in savings banks	395 98	Guaranty fund	282 35
Deposits subject to check	400 95	Undivided earnings	314 31
Expense less current income	37 72		
	<u>\$4,219 20</u>		<u>\$4,219 20</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	7	Rate of dividend, none paid	
Number withdrawn during year	5		
Number of members, Dec. 31, 1935	72		
Number who are borrowers	42	<i>Total Expenses for Year</i>	
Amount of entrance fee per member	\$1 00	Salaries	\$120 00
		Rent	120 00
		Other expenses	87 55
		Total	\$327 55

Rate of interest on loans: \$3,209.55 at 7%

BOSTON — LIBERAL CREDIT UNION

Incorporated November 5, 1926. Began business November 11, 1926

Oscar Kaplan, *President*

Philip Garber, *Clerk of Corporation*

Philip Garber, *Treasurer*

Board of Directors: David Bailin†, Morris Baratz*, Samuel Borak†, Nathan Cohen*, Harry Garber*, Philip Garber, Oscar Kaplan, A. S. Katz*, Harry Kessin, Abraham Miller*, Joseph Orenstein†.

Meetings held at 1165 Blue Hill Avenue (Dorchester District).

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$1,177 01	Shares	\$1,876 96
Secured	1,131 87	Guaranty fund	415 77
Deposits subject to check	64 90	Undivided earnings	64 56
		Net current income	16 49
	<u>\$2,373 78</u>		<u>\$2,373 78</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	21	Rate of dividend, none paid	
Number withdrawn during year	5		
Number of members, Dec. 31, 1935	75	<i>Total Expenses for Year</i>	
Number who are borrowers	43	Salaries	\$78 00
Amount of entrance fee per member	\$1 00	Rent	84 00
		Other expenses	42 50
		Total	\$204 50

Rate of interest on loans: \$2,308.88 at 8%.

BOSTON — LIBERTY CREDIT UNION

Incorporated September 29, 1926. Began business October 4, 1926

Meyer T. Sharaf, *President*Isadore E. Paretsky, *Clerk of Corporation*Joseph Cohen, *Treasurer*

Board of Directors: H. J. Birnbaeh, T. A. Block†, David Casso, Abraham Cohen, Joseph Cohen, Samuel Fine*, Abraham Freeman*, Joseph Lurie, Morris Michelson*, I. E. Paretsky, Samuel Rachlis*, Joseph Rader†, Harry Reinstein†, M. T. Sharaf, Harry Swartz*.

Meetings held at 318 Blue Hill Avenue (Roxbury District).

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$21,955 83	Shares	\$27,042 90
Secured	6,403 50	Guaranty fund	6,032 15
Real estate loans: 2nd mortgages	305 00	Reserve fund	739 76
Deposits in savings banks	5,623 79	Undivided earnings	2,147 85
Cash on hand	1,971 54	Net current income	293 00
Other assets	2 00	Entrance fees	6 00
	<u>\$36,261 66</u>		<u>\$36,261 66</u>

Membership	
Number added during year	65
Number withdrawn during year	56
Number of members, Dec. 31, 1935	409
Number who are borrowers	240
Amount of entrance fee per member	\$1 00

Dividends	
Rate of dividend, Nov. 1935	5%
Total Expenses for Year	
Salaries	\$500 04
Rent	304 30
Other expenses	300 17
Total	<u>\$1,104 51</u>

Rate of interest on loans: \$28,199.33 at 7%; \$365.00 at 8%; \$100.00 at 12%.

BOSTON — LORD BEACONSFIELD CREDIT UNION

Incorporated November 12, 1913. Began business November 19, 1913

Louis Shulman, *President*Abraham S. Goldberg, *Clerk of Corporation*Louis Band, *Treasurer*

Board of Directors. Joseph Band, Louis Band, Milton Band†, F. M. Cooper†, Esrael Eskin*, S. N. Flashner†, A. S. Goldberg, Simon Goldberg, Max Lasserson*, J. L. Preves*, Louis Shulman.

Meetings held at 8 Glenway St.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$9,440 46	Shares	\$8,699 14
Secured	1,335 00	Deposits	1,317 88
Furniture and fixtures	150 00	Guaranty fund	2,593 73
Deposits subject to check	1,113 78	Undivided earnings	107 70
Other assets	806 37	Net current income	159 21
Due from Central Credit Union Fund, Inc.	50 00	Entrance fees	7 00
	<u>\$12,895 61</u>	Other liabilities	10 95
			<u>\$12,895 61</u>

Membership	
Number added during year	32
Number withdrawn during year	60
Number of members, Dec. 31, 1935	183
Number who are borrowers	100
Amount of entrance fee per member	\$1 00

Deposits	
Number of depositors	11
Rate of interest paid during year	4%
Interest payable May 1, Nov. 1	

Dividends	
Rate of dividend, Nov., 1935	4%
Total Expenses for Year	
Salaries	\$325 00
Rent	199 00
Other expenses	146 56
Total	<u>\$670 56</u>

Rate of interest on loans: \$2,309.20 at 6%; \$1,525.00 at 7%; \$6,941.26 at 8%.

BOSTON — MARINE CREDIT UNION

Incorporated March 28, 1935. Began business April 4, 1935

Joseph B. Davison, *President*Lincoln B. Grayson, *Clerk of Corporation*Lincoln B. Grayson, *Treasurer*

Board of Directors: J. A. Ariansen, H. W. Blaney, Charles Coutts†, J. B. Davison, L. B. Grayson, F. E. Hall, T. V. Larkin*, Louis Letterman†, Joseph McGuinness*, J. F. Mullan*, K. V. Simonsen†.

Meetings held at 80 Border Street (East Boston District).

*Credit Committee.

†Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$2,666 50	Shares	\$3,061 65
Secured	836 92	Deposits	483 88
Deposits subject to check . . .	194 93	Guaranty fund	98 14
		Net current income	49 18
		Entrance fees	2 50
		Other liabilities	3 00
	<u>\$3,698 35</u>		<u>\$3,698 35</u>
Membership		Dividends	
Number added during year . . .	225	Rate of dividend, none paid	
Number withdrawn during year . .	27		
Number of members, Dec. 31, 1935	198		
Number who are borrowers . . .	87		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	25	Salaries	\$5 00
Rate of interest paid during year	4%	Rent	—
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Other expenses	91 45
		Total	\$96 45

Rate of interest on loans: \$3,503.42 at 12%.

BOSTON — MARKETMEN'S CREDIT UNION

Incorporated November 12, 1926. Began business November 27, 1926

Simon R. Silk, *President*Joseph Snider, *Clerk of Corporation*Louis Hurvitz, *Treasurer*

Board of Directors: David Denenberg*, Morris Finkelstein†, George Goldman†, Louis Hurvitz, Jacob Leve*, Samuel Lezberg†, Maxwell Sherr*, Abraham Siegel, S. R. Silk, Harry Snider, Joseph Snider.

Meetings held at 15 North Market St.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$5,575 94	Shares	\$3,951 00
Secured	549 00	Guaranty fund	984 53
Deposits subject to check . . .	482 16	Reserve fund	800 00
Cash on hand	75 00	Undivided earnings	843 37
		Net current income	103 20
	<u>\$6,682 10</u>		<u>\$6,682 10</u>
Membership		Dividends	
Number added during year . . .	3	Rate of dividend, none paid	
Number withdrawn during year . .	none		
Number of members, Dec. 31, 1935	62		
Number who are borrowers . . .	40		
Amount of entrance fee per member	\$1 15		
		Total Expenses for Year	
		Salaries	—
		Rent	—
		Other expenses	\$46 20
		Total	\$46 20

Rate of interest on loans: \$6,124.94 at 8%.

BOSTON — MASCOT CREDIT UNION

Incorporated November 18, 1926. Began business November 29, 1926

Joseph Kaplan, *President*Barney Goldstein, *Clerk of Corporation*David M. Kaiser, *Treasurer*

Board of Directors: Isaac Bregman, William Garber, Barney Goldstein, H. L. Jacobs*, D. M. Kaiser*, Joseph Kaplan, Murray Rotman†, B. J. Rubin†, Barney Sidman†, Nathan Siegel*, Barnet Sobell.

Meetings held at 238 Woodrow Avenue (Dorchester District).

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$10,057 47	Shares	\$11,454 62
Secured	1,502 00	Guaranty fund	1,534 38
Deposits in savings banks . . .	500 00	Undivided earnings	61 99
Deposits subject to check . . .	1,061 58	Net current income	63 06
		Entrance fees	7 00
	<u>\$13,121 05</u>		<u>\$13,121 05</u>

*Credit Committee.

†Auditing Committee.

<i>Membership</i>	
Number added during year . . .	28
Number withdrawn during year . . .	18
Number of members, Dec. 31, 1935 . . .	180
Number who are borrowers . . .	107
Amount of entrance fee per number . . .	\$1 00

<i>Dividends</i>	
Rate of dividend, Nov., 1935 . . .	5%
<i>Total Expenses for Year</i>	
Salaries	\$300 00
Rent	379 29
Other expenses	111 42
Total	\$790 71

Rate of interest on loans: \$11,559.47 at 6%.

BOSTON — MASSACHUSETTS CARPENTERS' CREDIT UNION

Incorporated June 14, 1920. Began business June 26, 1920

Gustave A. Oster, *President*

William Francis, *Clerk of Corporation*

William Francis, *Treasurer*

Board of Directors: Peter Barnicle*, W. J. Barry*, J. J. Foley, William Francis, Horace Franklin, J. N. Hodge*, C. N. Kimball, I. W. Martin†, J. A. Mills, G. A. Oster, Frank Simmons†, W. A. Wilson†.

Meetings held at 470 Stuart Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured . . .	\$2,332 07
Real estate loans: 2nd mortgages . . .	2,318 70
Real estate by foreclosure . . .	251 94
Deposits in savings banks . . .	2,007 00
Deposits subject to check . . .	1,697 60

\$8,607 31

<i>Liabilities</i>	
Shares	\$6,258 67
Guaranty fund	1,692 17
Reserve fund	522 52
Net current income	133 95

\$8,607 31

<i>Membership</i>	
Number added during year . . .	none
Number withdrawn during year . . .	15
Number of members, Dec. 31, 1935 . . .	236
Number who are borrowers . . .	17
Amount of entrance fee per member . . .	\$1 00

<i>Deposits</i>	
Number of depositors	none
Rate of interest paid during year . . .	none
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Dividends
Rate of dividend, none paid

<i>Total Expenses for Year</i>	
Salaries	—
Rent	—
Other expenses	\$38 79
Total	\$38 79

Rate of interest on loans: \$700.00 at 5%; \$720.45 at 7%; \$3,230.32 at 8%.

BOSTON — MATTAPAN CREDIT UNION

Incorporated November 12, 1926. Began business November 16, 1926

Harry Casteline, *President*

Saul O. Perlmutter, *Clerk of Corporation*

Litman Rotman, *Treasurer*

Board of Directors: Myer Appel, Harry Berkovitch*, Harry Casteline, Max Goldman†, N. W. Goldman†, Philip Goldman*, S. O. Perlmutter, S. N. Rosen†, Litman Rotman, Louis Rubin, Jack Saunders*.

Meetings held at 1107 Blue Hill Avenue (Dorchester District).

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured . . .	\$5,197 75
Secured	255 00
Furniture and fixtures	50 00
Deposits in savings banks . . .	798 76
Deposits subject to check . . .	527 83

\$6,829 34

<i>Liabilities</i>	
Shares	\$5,837 46
Guaranty fund	746 93
Reserve fund	100 00
Undivided earnings	120 05
Net current income	24 90

\$6,829 34

<i>Membership</i>	
Number added during year . . .	10
Number withdrawn during year . . .	11
Number of members, Dec. 31, 1935 . . .	69
Number who are borrowers . . .	50
Amount of entrance fee per member . . .	\$1 00

Dividends
Rate of dividend, Nov., 1935 . . . 5%

<i>Total Expenses for Year</i>	
Salaries	\$75 00
Rent	121 54
Other expenses	96 97
Total	\$293 51

Rate of interest on loans: \$5,452.75 at 8%.

BOSTON — MITCHELL FREIMAN CREDIT UNION

Incorporated December 30, 1926. Began business January 3, 1927

George E. Kane, *President*Irving H. Kessler, *Clerk of Corporation*George H. Wax, *Treasurer*

Board of Directors: Samuel Abend†, James Alter†, Saul Blumenthal, R. E. Garber*, R. S. Goldfarb, Irving Guberman, G. E. Kane*, I. H. Kessler†, Joseph Levenson, Lawrence Rosenthal, G. H. Wax*.

Meetings held at 20 Blossom Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$10,550 70	Shares	\$11,815 89
Secured	2,747 60	Guaranty fund	1,594 92
Deposits subject to check	407 44	Reserve fund	358 50
Cash on hand	937 66	Undivided earnings	648 79
		Net current income	219 30
		Entrance fees	6 00
	<u>\$14,643 40</u>		<u>\$14,643 40</u>
Membership		Dividends	
Number added during year	24	Rate of dividend, May, 1935 . . .	2½%
Number withdrawn during year . .	12	Nov., 1935	2½%
Number of members, Dec. 31, 1935 .	162		
Number who are borrowers	103		
Amount of entrance fee per member .	\$2 00		
		Total Expenses for Year	
		Salaries	\$675 00
		Rent	150 00
		Other expenses	67 60
		Total	\$892 60

Rate of interest on loans: \$450.00 at 6%; \$10,323.30 at 8%; \$2,525.00 at 12%.

BOSTON — MOHLIVER CREDIT UNION

Incorporated October 18, 1926. Began business October 21, 1926

Samuel Ainbender, *President*Joseph H. Hurvitz, *Clerk of Corporation*Hyman Sirota, *Treasurer*

Board of Directors: Samuel Ainbender, A. G. Aserkoff†, M. I. Aserkoff, Nathan Castle*, Barnett Cheses*, Joseph Epstein*, J. H. Hurvitz, David Krigman†, Louis Patt*, Hyman Sirota, Michael Sochin†.

Meetings held at 1165 Blue Hill Avenue (Dorchester District).

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$6,623 01	Shares	\$7,490 59
Secured	702 00	Guaranty fund	784 89
Deposits in savings banks	240 96	Undivided earnings	11 34
Deposits subject to check	632 11	Entrance fees	4 00
Expense less current income	92 74		
	<u>\$8,290 82</u>		<u>\$8,290 82</u>
Membership		Dividends	
Number added during year	14	Rate of dividend, May, 1935 . . .	4%
Number withdrawn during year . .	38	Nov., 1935	4%
Number of members, Dec. 31, 1935 .	92		
Number who are borrowers	72		
Amount of entrance fee per member .	\$2 00		
		Total Expenses for Year	
		Salaries	\$208 34
		Rent	98 00
		Other expenses	153 73
		Total	\$460 07

Rate of interest on loans: \$7,325.01 at 8%.

BOSTON — MOTHERS' CREDIT UNION

Incorporated March 19, 1927. Began business March 19, 1927

Bessie Krivitsky, *President*May Feinstein, *Clerk of Corporation*May Feinstein, *Treasurer*

Board of Directors: May Feinstein, Jennie Finkel, Annie Harris*, Lena Heller*, Ida Katz†, Bessie Krivitsky†, Esther Paul*, Rose Sanderson, Estelle Seligman†, Mamie Stone*, Freida White*.

Meetings held at 104 Maple Street (Roxbury District).

*Credit Committee.

†Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$678 12	Shares	\$525 78
Secured	170 26	Guaranty fund	167 12
Deposits subject to check	52 18	Reserve fund	129 00
		Undivided earnings	74 16
		Net current income	4 50
	<u>\$900 56</u>		<u>\$900 56</u>
Membership		Dividends	
Number added during year	none	Rate of dividend, none paid	
Number withdrawn during year	13		
Number of members, Dec. 31, 1935	30		
Number who are borrowers	20	Total Expenses for Year	
Amount of entrance fee per member	\$5 00	Salaries	\$25 00
		Rent	25 00
		Other expenses	27 45
		Total	\$77 45

Rate of interest on loans: \$848.38 at 6%.

BOSTON — NEWSCO CREDIT UNION

Incorporated July 6, 1927. Began business October 13, 1927

John J. Sullivan, *President* William M. Loneragan, *Clerk of Corporation* Thomas Doonan, *Treasurer*

Board of Directors: J. A. Churchward†, W. E. Clahane, Thomas Doonan, H. P. Kilroy, John Lindholm†, W. M. Loneragan, Calvin Marble*, J. J. McGee, T. P. O'Connor†, D. P. Sullivan*, J. J. Sullivan*.

Meetings held at 19 Reed Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$26,136 07	Shares	\$26,996 74
Secured	6,924 83	Guaranty fund	3,163 92
Co-operative bank shares	1,000 00	Reserve fund	2,518 60
Deposits subject to check	1,808 89	Undivided earnings	2,465 65
		Net current income	720 88
		Entrance fees	4 00
	<u>\$35,869 79</u>		<u>\$35,869 79</u>
Membership		Dividends	
Number added during year	1	Rate of dividend, May, 1935	4%
Number withdrawn during year	7	Nov., 1935	3½%
Number of members, Dec. 31, 1935	123		
Number who are borrowers	97	Total Expenses for Year	
Amount of entrance fee per member	\$2 00	Salaries	\$1,124 00
		Rent	—
		Other expenses	190 40
		Total	\$1,314 40

Rate of interest on loans: \$33,060.90 at 8%.

BOSTON — NODDLE ISLAND CREDIT UNION

Incorporated March 30, 1927. Began business April 25, 1927

David Frank, *President* G. J. Clarson, *Clerk of Corporation* Julius Stone, *Treasurer*

Board of Directors: M. E. Cardoza*, George Clarson, Louis Cohen, Louis Di Vito, H. S. Feldman†, David Frank, Max Goldman, W. L. Hirshberg*, William Levenson†, A. J. L. Rausch*, Philip Sarnic†, Louis Schraffa, Knud Simonsen, Jacob Stone*, Julius Stone*.

Meetings held at 64 Paris Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$13,876 23	Shares	\$14,200 17
Secured	3,005 00	Deposits	2,548 12
Deposits in savings banks	1,516 37	Guaranty fund	2,206 50
Deposits subject to check	1,304 26	Reserve fund	785 50
Cash on hand	10 00	Undivided earnings	632 10
Other assets	1,484 44	Net current income	337 31
		Entrance fees	13 00
		Other liabilities	473 60
	<u>\$21,196 30</u>		<u>\$21,196 30</u>

*Credit Committee.

†Auditing Committee.

<i>Membership</i>	
Number added during year . . .	62
Number withdrawn during year . . .	36
Number of members, Dec. 31, 1935 . . .	186
Number who are borrowers . . .	123
Amount of entrance fee per member . . .	\$1 00

<i>Deposits</i>	
Number of depositors . . .	8
Rate of interest paid during year . . .	5%
Interest payable Jan. 1, July 1. . .	

Rate of interest on loans: \$4,576.00 at 6%; \$320.67 at 7%; \$11,984.56 at 9%.

<i>Dividends</i>	
Rate of dividend, Nov., 1935 . . .	6%
<i>Total Expenses for Year</i>	
Salaries	\$570 00
Rent	293 52
Other expenses	493 38
Total	\$1,356 90

BOSTON — OXFORD-PRINT CREDIT UNION

Incorporated February 12, 1930. Began business February 17, 1930

Charles R. Emery, *President*

Ada L. Lyon, *Clerk of Corporation*

Ada L. Lyon, *Treasurer*

Board of Directors: C. R. Emery, A. T. Everson†, J. W. Kearney*, Ada L. Lyon, A. G. Porter*, W. P. Regan, J. L. Robinson†, J. P. Saulnier*, W. C. Watkins, J. C. Weiss, L. F. Witherell†.

Meetings held at 881 Commonwealth Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured . . .	\$2,277 50
Deposits in savings banks . . .	732 77
Deposits subject to check . . .	522 92
Total	\$3,533 19

<i>Liabilities</i>	
Shares	\$3,315 89
Guaranty fund	163 25
Undivided earnings	33 78
Net current income	19 27
Entrance fees	1 00
Total	\$3,533 19

<i>Membership</i>	
Number added during year . . .	9
Number withdrawn during year . . .	5
Number of members, Dec. 31, 1935 . . .	65
Number who are borrowers . . .	38
Amount of entrance fee per member . . .	50 cents

<i>Dividends</i>	
Rate of dividend, May, 1935 . . .	4%
Nov., 1935	4%
<i>Total Expenses for Year</i>	
Salaries	\$50 00
Rent	—
Other expenses	33 07
Total	\$83 07

Rate of interest on loans: \$2,277.50 at 7%.

BOSTON — REX CREDIT UNION

Incorporated March 11, 1929. Began business March 11, 1929

Noble F. McCaffrey, *President*

George W. Masterson, *Clerk of Corporation*

George E. Shaw, *Treasurer*

Board of Directors: E. P. Ahearn, Joseph Boogusch, F. L. Clifford, G. D. Colpas*, R. T. Dalton*, D. J. Harris*, G. W. Hurley, M. J. Hussey, G. W. Masterson, N. F. McCaffrey†, B. T. Murray, G. E. Shaw, William Strauss†, J. F. Sullivan, L. H. Travis†.

Meetings held at Railway Express Agency, South Station.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured . . .	\$1,682 06
Secured	163 00
Deposits subject to check . . .	11 82
Cash on hand	98 43
Other assets	180 94
Total	\$2,136 25

<i>Liabilities</i>	
Shares	\$1,643 34
Deposits	201 00
Guaranty fund	135 64
Reserve fund	96 15
Undivided earnings	43 20
Net current income	9 42
Entrance fees	7 50
Total	\$2,136 25

<i>Membership</i>	
Number added during year . . .	72
Number withdrawn during year . . .	12
Number of members, Dec. 31, 1935 . . .	136
Number who are borrowers . . .	46
Amount of entrance fee per member . . .	50 cents

<i>Deposits</i>	
Number of depositors	25
Rate of interest paid during year . . .	none
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1. . .	

<i>Dividends</i>	
Rate of dividend, Nov., 1935 . . .	6%
<i>Total Expenses for Year</i>	
Salaries	—
Rent	—
Other expenses	\$82 40
Total	\$82 40

Rate of interest on loans: \$1,845.06 at 6%.

*Credit Committee.

†Auditing Committee.

BOSTON — ROXBURY INDEPENDENT CREDIT UNION

Incorporated October 5, 1926. Began business October 11, 1926

Charles Freeman, *President*Dora Ginsburg, *Clerk of Corporation*Barnet Ginsberg, *Treasurer*

Board of Directors: David Bennett*, David Finkelman†, Charles Freedman, Barnet Ginsberg, Samuel Ginsberg, Dora Ginsburg, Samuel Goretzky, Harry Leibowitz*, Harry Needle†, Joseph Polsky†, Abraham Sandler*.

Meetings held at 288 Blue Hill Avenue (Roxbury District).

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$4,247 50	Shares . . .	\$10,924 23
Secured . . .	7,119 46	Guaranty fund . . .	1,474 18
Deposits in savings banks . . .	560 45	Reserve fund . . .	516 53
Deposits subject to check . . .	1,198 43	Undivided earnings . . .	123 84
		Net current income . . .	79 36
		Entrance fees . . .	7 70
	<u>\$13,125 84</u>		<u>\$13,125 84</u>
Membership		Dividends	
Number added during year . . .	26	Rate of dividend, Nov., 1935 . . .	6%
Number withdrawn during year . . .	27		
Number of members, Dec. 31, 1935 . . .	154		
Number who are borrowers . . .	110	Total Expenses for Year	
Amount of entrance fee per member . . .	\$1 00	Salaries . . .	\$370 00
		Rent . . .	89 25
		Other expenses . . .	161 65
		Total . . .	\$620 90

Rate of interest on loans: \$11,366.96 at 7%.

BOSTON — ROXBURY INDEPENDENT WORKMEN'S CIRCLE CREDIT UNION

Incorporated January 26, 1927. Began business February 21, 1927

Morris Ricklin, *President*Louis M. Altshuler, *Clerk of Corporation*Hyman Hurwitz, *Treasurer*

Board of Directors: Louis Adelman*, L. M. Altshuler, Louis Elkin†, Arthur Greenfield†, David Gulko*, Hyman Hurwitz, David Monosson, Solomon Post†, Morris Ricklin, Morris Rosen*, Abraham Sherman*.

Meetings held at 532 Warren Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$7,931 36	Shares . . .	\$9,264 08
Secured . . .	1,155 10	Guaranty fund . . .	1,063 53
Deposits in savings banks . . .	255 98	Reserve fund . . .	612 52
Deposits subject to check . . .	1,951 11	Undivided earnings . . .	349 73
Due from Central Credit Union Fund, Inc.	50 00	Net current income . . .	48 69
		Entrance fees . . .	3 00
		Other liabilities . . .	2 00
	<u>\$11,343 55</u>		<u>\$11,343 55</u>
Membership		Dividends	
Number added during year . . .	10	Rate of dividend, none paid	
Number withdrawn during year . . .	6		
Number of members, Dec. 31, 1935 . . .	122		
Number who are borrowers . . .	74	Total Expenses for Year	
Amount of entrance fee per member . . .	\$1 00	Salaries . . .	\$285 00
		Rent . . .	120 00
		Other expenses . . .	108 18
		Total . . .	\$513 18

Rate of interest on loans: \$9,086.46 at 6%.

BOSTON — ROXBURY LADIES' CREDIT UNION

Incorporated February 7, 1927. Began business February 7, 1927

Annie Allman, *President*Mollie Mindick, *Clerk of Corporation*Mae Koppel, *Treasurer*

Board of Directors: Annie Allman, Clara Braunstein*, Alice Cohen†, Ida Eglishan*, Jean L. Fritz†, Jeanne Fritz†, Sara Fritz*, Mae Koppel, Mollie Mindick, Annie Orenstein, Yedie Silverstein.

Meetings held at 278 Humboldt Avenue.

*Credit Committee.

†Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$1,213 80	Shares	\$3,011 91
Secured	1,067 25	Guaranty fund	435 57
Deposits in savings banks . . .	206 55		
Deposits subject to check . . .	684 22		
Other assets	272 76		
Expense less current income . . .	2 90		
	<u>\$3,447 48</u>		<u>\$3,447 48</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year . . .	5	Rate of dividend, Nov., 1935 . . .	2%
Number withdrawn during year . .	4		
Number of members, Dec. 31, 1935 .	83		
Number who are borrowers . . .	53	<i>Total Expenses for Year</i>	
Amount of entrance fee per member .	\$2 00	Salaries	\$98 00
		Rent	48 00
		Other expenses	32 36
		Total	\$178 36

Rate of interest on loans: \$2,281.05 at 8%.

BOSTON — SEAVER CREDIT UNION

Incorporated January 24, 1927. Began business January 24, 1927

Louis Ober, <i>President</i>	Sidney Frankel, <i>Clerk of Corporation</i>	Bernard E. Levin, <i>Treasurer</i>
<i>Board of Directors:</i> Benjamin Finkel*, Sidney Frankel, Max Governor, Leo Greenberg†, Abraham Kritzman†, B. E. Levin*, Louis Ober, David Pearlmutter, Charles Pearlstein†, Harry Rosenthal*, William Sagan.		

Meetings held at 105 Crawford Street (Roxbury District).

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$6,850 80	Shares	\$9,498 59
Secured	2,977 00	Guaranty fund	1,700 56
Deposits in savings banks . . .	838 93	Reserve fund	645 77
Deposits subject to check . . .	2,323 34	Undivided earnings	1,032 26
		Net current income	100 89
		Entrance fees	12 00
	<u>\$12,990 07</u>		<u>\$12,990 07</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year . . .	25	Rate of dividend, Nov., 1935 . . .	7%
Number withdrawn during year . .	31		
Number of members, Dec. 31, 1935 .	137		
Number who are borrowers . . .	77	<i>Total Expenses for Year</i>	
Amount of entrance fee per member .	\$1 00	Salaries	\$163 00
		Rent	50 00
		Other expenses	83 64
		Total	\$296 64

Rate of interest on loans: \$4,813.00 at 6%; \$5,014.80 at 8%.

BOSTON — SERGEANT LEMON CREDIT UNION

Incorporated November 24, 1931. Began business December 9, 1931

Harry F. Lofton, <i>President</i>	Anthony R. Portuondo, <i>Clerk of Corporation</i>	Raymond W. Sheldon, <i>Treasurer</i>
<i>Board of Directors:</i> H. A. Barrow, S. W. Hicks, J. N. Hutson*, L. L. Lewis†, H. F. Lofton, W. H. Love, A. R. Portuondo, N. L. Potter*, K. B. Russell*, R. W. Sheldon, G. A. Taylor, Dudley Vickers†, G. A. Ward†, W. C. Wayne, L. H. Wims.		

Meetings held at South Armory.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$2,492 26	Shares	\$2,400 05
Secured	503 75	Deposits	68 88
Furniture and fixtures	25 00	Guaranty fund	196 16
Deposits subject to check . . .	161 02	Reserve fund	196 86
Due from Central Credit Union Fund, Inc.	50 00	Undivided earnings	321 04
		Net current income	47 79
		Entrance fees	1 25
	<u>\$3,232 03</u>		<u>\$3,232 03</u>

*Credit Committee.

†Auditing Committee.

Membership	
Number added during year	61
Number withdrawn during year	39
Number of members, Dec. 31, 1935	173
Number who are borrowers	68
Amount of entrance fee per member	25 cents

Deposits	
Number of depositors	5
Rate of interest paid during year	2½%
Interest payable May 1, Nov. 1.	

Dividends	
Rate of dividend, May, 1935	2%
Nov., 1935	2½%

Total Expenses for Year	
Salaries	\$78 00
Rent	
Other expenses	86 55
Total	\$164 55

Rate of interest on loans: \$503.75 at 6%; \$2,492.26 at 8%.

BOSTON — SHAWMUT CREDIT UNION

Incorporated March 16, 1914. Began business April 7, 1914

Harry Mandelstam, *President*

David J. Mintz, *Clerk of Corporation*

Robert A. LaCentra, *Treasurer*

Board of Directors: Louis Barrasso, J. J. Cincotta†, Samuel Eisenstadt*, Lillian Kane, R. H. Klainer*, R. A. LaCentra, Harry Mandelstam, D. J. Mintz*, L. J. Parker†, Sidney Rosenberg, Morris Stelow†.

Meetings held at 57 Washington Street North.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets	
Personal loans: Unsecured	\$26,111 17
Secured	745 00
Furniture and fixtures	1 00
Deposits in savings banks	887 21
Deposits subject to check	452 03
Cash on hand	30 00
Due from Central Credit Union Fund, Inc.	203 00
	<u>\$28,429 41</u>

Liabilities	
Shares	\$12,916 81
Deposits	6,388 61
Guaranty fund	3,722 62
Reserve fund	1,524 02
Undivided earnings	1,384 63
Net current income	454 47
Bills payable	2,000 00
Entrance fees	11 0
Other liabilities	27 25
	<u>\$28,429 41</u>

Membership	
Number added during year	59
Number withdrawn during year	51
Number of members, Dec. 31, 1935	255
Number who are borrowers	207
Amount of entrance fee per member	\$1 00

Deposits	
Number of depositors	10
Rate of interest paid during year	5¼%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Dividends	
Rate of dividend, Nov., 1935	6%

Total Expenses for Year	
Salaries	\$250 00
Rent	
Other expenses	243 65
Total	\$493 65

Rate of interest on loans: \$19,201.53 at 8%; \$6,075.24 at 9%; \$1,579.40 at 10%.

BOSTON — THE SHEPARD STORES EMPLOYEES' CREDIT UNION

Incorporated July 27, 1911. Began business January 1, 1912

George N. Dill, *President*

Sadie E. McDevitt, *Clerk of Corporation*

Theresa C. Caldon, *Treasurer*

Board of Directors: Elsie Abbott*, Theresa C. Caldon, Kenneth Covert, G. N. Dill, L. J. Fahey, Jeanette Fraser*, Lotta Kelly†, Sadie E. McDevitt, P. W. MacDowell†, Merritt Thompson†, H. F. Wright*.

Meetings held at 44 Winter Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets	
Personal loans: Unsecured	\$2,114 70
Co-operative bank shares	1,000 00
Deposits in savings banks	3,058 90
Deposits subject to check	2,485 71
Other assets	244 00
Expense less current income	2 88
	<u>\$8,906 19</u>

Liabilities	
Shares	\$7,028 48
Guaranty fund	1,092 67
Undivided earnings	785 04

Membership	
Number added during year	35
Number withdrawn during year	85
Number of members, Dec. 31, 1935	150
Number who are borrowers	40
Amount of entrance fee per member	10 cents

Dividends	
Rate of dividend, May, 1935	3¼%
Nov., 1935	3½%

Total Expenses for Year	
Salaries	—
Rent	—
Other expenses	\$217 91
Total	\$217 91

Rate of interest on loans: \$2,114.70 at 12%.

*Credit Committee.

†Auditing Committee.

BOSTON — SOCIAL SERVICE CREDIT UNION

Incorporated August 19, 1921. Began business September 1, 1921

George C. Greener, *President*Alfred Capobianco, *Clerk of Corporation*Joseph Campana, *Treasurer*

Board of Directors: A. E. Barrasso†, Joseph Campana, Alfred Capobianco, Vito Comperchio*, T. E. Cuoco*, N. A. Franzeim, Ethel M. Galway†, Anthony Granara, J. A. Granara, G. C. Greener, Sylvester Horne, Nicholas Moscato*, Mary G. Palumbo, Charles Pilato, Mario Scanzio†, Charles Valvo, Herbert Vercelli.

Meetings held at 39 North Bennet Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$49,722 88	Shares	\$58,300 65
Secured	7,298 60	Deposits	11,818 76
Real estate loans: 2nd mortgages . . .	2,285 00	Guaranty fund	4,169 90
Bonds	650 00	Reserve fund	1,271 50
Furniture and fixtures	250 00	Undivided earnings	264 69
Deposits in savings banks	7,000 00	Net current income	431 35
Deposits subject to check	7,937 12	Entrance fees	10 00
Cash on hand	619 25		
Other assets	4 00		
Due from Central Credit Union Fund, Inc.	500 00		
	<u>\$76,266 85</u>		<u>\$76,266 85</u>

Membership	
Number added during year	237
Number withdrawn during year	275
Number of members, Dec. 31, 1935	1,143
Number who are borrowers	586
Amount of entrance fee per member	25 cents

Deposits	
Number of depositors	69
Rate of interest paid during year	3%
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.	

Dividends	
Rate of dividend, Nov., 1935	3%

Total Expenses for Year	
Salaries	\$3,340 00
Rent	—
Other expenses	499 71
Total	<u>\$3,839 71</u>

Rate of interest on loans: \$4,344.00 at 6%; \$53,582.48 at 7%; \$1,380.00 at 8%.

BOSTON — STATE EMPLOYEES' CREDIT UNION

Incorporated April 4, 1921. Began business May 1, 1921

Frank E. Bridgman, *President*Grace M. Hamilton, *Clerk of Corporation*Ernest W. Towne, *Treasurer*

Board of Directors: C. E. Bamford*, A. R. G. Booth†, Frank E. Bridgman, Judd Dewey*, H. P. Furnald*, Grace M. Hamilton, J. A. Hart, Julius Kroeck, Jr.*, N. R. Mosher*, G. L. Saunders*, G. W. Searle†, A. M. Southwick†, W. G. Strong, E. W. Towne, Beatrice L. Weber.

Meetings held at Room 113, State House.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$72,857 86	Shares	\$73,269 90
Secured	2,722 75	Deposits	623 14
Co-operative bank shares	2,000 00	Guaranty fund	11,028 73
Deposits in savings banks	10 00	Reserve fund	1,885 00
Deposits subject to check	8,170 58	Undivided earnings	290 93
Cash on hand	413 88	Net current income	842 31
Other assets	1,664 94		
Due from Central Credit Union Fund, Inc.	100 00		
	<u>\$87,940 01</u>		<u>\$87,940 01</u>

Membership	
Number added during year	540
Number withdrawn during year	303
Number of members, Dec. 31, 1935	1,030
Number who are borrowers	761
Amount of entrance fee per member	none

Deposits	
Number of depositors	2
Rate of interest paid during year	5%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Dividends	
Rate of dividend, Nov., 1935	5%

Total Expenses for Year	
Salaries	\$3,553 50
Rent	—
Other expenses	1,438 59
Total	<u>\$4,992 09</u>

Rate of interest on loans: \$75,580.61 at 6%.

*Credit Committee.

†Auditing Committee.

BOSTON — STOLINOW CREDIT UNION

Incorporated January 10, 1927. Began business January 11, 1927

Max Osofsky, *President*Philip Garber, *Clerk of Corporation*Harry Kessin, *Treasurer**Board of Directors:* Isaac Bolski*, Philip Garber*, Goodman Hibel*, Harry Kessin, Nathan Kooses, Harry Levenson†, Joseph Miller†, Max Osofsky, Solomon Rosenblatt*, Morris Swartz*, Louis Weiner†.

Meetings held at 1165 Blue Hill Avenue (Dorchester District)

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$852 89	Shares	\$2,589 43
Secured	1,279 86	Guaranty fund	554 26
Deposits in savings banks . . .	700 00	Undivided earnings	96 33
Deposits subject to check . . .	414 97	Net current income	7 70
	<u>\$3,247 72</u>		<u>\$3,247 72</u>
Membership		Dividends	
Number added during year . . .	3	Rate of dividend, none paid	
Number withdrawn during year . .	3		
Number of members, Dec. 31, 1935 .	58	Total Expenses for Year	
Number who are borrowers . . .	22	Salaries	\$72 00
Amount of entrance fee per member .	\$1 00	Rent	72 00
		Other expenses	24 85
		Total	\$168 85

Rate of interest on loans: \$2,132.75 at 8%.

BOSTON — SUFFOLK CREDIT UNION

Incorporated November 29, 1926. Began business December 6, 1926

Harry Ficksman, *President*Nathaniel Abrams, *Clerk of Corporation*Edward Konigsberg, *Treasurer**Board of Directors:* Nathaniel Abrams, Louis Barsky†, Myer Dobro*, Jack Evans, Eli Elovitz*, Harry Ficksman*, D. W. Jacobs*, Edward Konigsberg, Max Rosenbaum†, Adolph Sokaler*, Sollie Trieber†.

Meetings held at 1107 Blue Hill Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$1,740 49	Shares	\$1,937 13
Secured	736 64	Guaranty fund	208 59
Deposits in savings banks . . .	8 37	Reserve fund	332 98
Deposits subject to check . . .	1 80	Net current income	8 60
	<u>\$2,487 30</u>		<u>\$2,487 30</u>
Membership		Dividends	
Number added during year . . .	16	Rate of dividend, Nov., 1935 . . .	4%
Number withdrawn during year . .	15		
Number of members, Dec. 31, 1935 .	62	Total Expenses for Year	
Number who are borrowers . . .	33	Salaries	\$52 00
Amount of entrance fee per member .	25 cents	Rent	84 00
		Other expenses	38 36
		Total	\$174 36

Rate of interest on loans: \$2,477.13 at 8%.

BOSTON — SWIFT BOSTON CREDIT UNION

Incorporated June 21, 1934. Began business August 14, 1934

Walter M. Brock, *President*Esther A. Borjeson, *Clerk of Corporation*Aubrey B. Fenwick, *Treasurer**Board of Directors:* Esther A. Borjeson, W. M. Brock*, H. E. Campbell*, A. B. Fenwick, L. W. Grant†, H. C. Greenlaw†, J. A. Hamilton, E. L. Harris†, O. A. Hopkins, W. H. Knox, B. B. Wilson*.

Meetings held at 98 South Market Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$3,918 50	Shares	\$4,463 61
Secured	348 00	Guaranty fund	72 00
Deposits in savings banks . . .	100 00	Reserve fund	12 00
Deposits subject to check . . .	380 29	Undivided earnings	59 89
	<u>\$4,746 79</u>	Net current income	124 29
		Entrance fees	15 00
			<u>\$4,746 79</u>

*Credit Committee.

†Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	88	Rate of dividend, Nov., 1935	6%
Number withdrawn during year	18		
Number of members, Dec. 31, 1935	208		
Number who are borrowers	87		
Amount of entrance fee per member	25 cents		
		<i>Total Expenses for Year</i>	
		Salaries	—
		Rent	—
		Other expenses	\$67 13
		Total	\$67 13

Rate of interest on loans: \$4,266.50 at 6%.

BOSTON — TELEPHONE WORKERS' CREDIT UNION

Incorporated March 3, 1917. Began business March 24, 1917

Edward L. Shanney, *President* Joseph C. Keating, *Clerk of Corporation* Paul J. McInerney, *Treasurer*

Board of Directors: Ellen M. Bransfield, W. L. Broder, G. A. Bussey, W. C. Crispin, J. W. Crossley, F. D. Field*, H. H. Hayman, E. P. Histen*, J. C. Keating, C. E. Lovejoy†, Paul MacFarland†, P. J. McInerney, J. R. McLeish*, W. P. Nelson, O. G. Richards, E. L. Shanney, E. J. Simonian†, J. A. Tierney, Catherine F. Van Tassel, Mary E. Vickery, H. F. Whittier.

Meetings held at 119 Milk Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$342,630 73	Shares	\$512,727 14
Secured	280,334 24	Deposits	635,708 77
Real estate loans: 1st mortgages	43,168 00	Guaranty fund	84,200 29
2nd mortgages	7,615 50	Undivided earnings	18,818 59
Real estate by foreclosure	6,383 06	Net current income	13,254 30
Bonds	413,431 91	Entrance fees	13 60
Furniture and fixtures	5,708 77	Other liabilities	14,633 91
Co-operative bank shares	40,882 40		
Deposits in savings bank	39,002 34		
Deposits subject to check	69,679 07		
Cash on hand	8,568 72		
Other assets	21,951 86		
	\$1,279,356 60		\$1,279,356 60

<i>Membership</i>		<i>Dividends</i>	
Number added during year	536	Rate of dividend, Nov., 1935	5%
Number withdrawn during year	743		
Number of members, Dec. 31, 1935	7,567		
Number who are borrowers	4,531		
Amount of entrance fee per member	10 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	4,610	Salaries	\$15,779 00
Rate of interest paid during year	4%	Rent	—
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Other expenses	5,611 91
Rate of interest on loans: \$280,334.24 at 5%; \$43,168.00 at 5½%; \$342,630.73 at 6%; \$7,615.50 at 7%		Total	\$21,390 91

BOSTON — TIFEREETH JACOB CREDIT UNION

Incorporated November 8, 1926. Began business November 26, 1926

Bernard I. Goldberg, *President* Harry Singer, *Clerk of Corporation* Edward Goldstein, *Treasurer*

Board of Directors: Maurice Burke, D. S. Fox*, B. I. Goldberg, Edward Goldstein, David Greenglass*, Julius Hershman, Barnet Kessel†, S. H. Lipton†, A. B. Margolis†, Morris Rachins*, Harry Singer.

Meetings held at 800 Morton Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$506 87	Shares	\$754 04
Secured	299 13	Guaranty fund	255 20
Furniture and fixtures	30 00	Net current income	23 81
Cash on hand	188 83	Entrance fees	50
Other assets	8 72		
	\$1,033 55		\$1,033 55

<i>Membership</i>		<i>Dividends</i>	
Number added during year	11	Rate of dividend, none paid	
Number withdrawn during year	14		
Number of members, Dec. 31, 1935	47		
Number who are borrowers	12		
Amount of entrance fee per member	25 cents		
		<i>Total Expenses for Year</i>	
		Salaries	\$50 00
		Rent	—
		Other expenses	70 75
		Total	\$120 75

Rate of interest on loans: \$806.00 at 8%.

*Credit Committee.

†Auditing Committee.

BOSTON — TRADESMAN CREDIT UNION

Incorporated August 1, 1933. Began business September 1, 1933

Ernest T. Dixon, *President*Simon I. Levine, *Clerk of Corporation*Harry Lofchie, *Treasurer*

Board of Directors: Lena Barr*, E. T. Dixon*, Arthur Godinko, E. J. Howard, Simon I. Levine†, Harry Lofchie*, J. J. Manning, Abraham Rubin†, Anna Walsh, Joseph Walsh, M. F. Walsh†.

Meetings held at 60 Haverford St. (Jamaica Plain District).

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$1,745 01	Shares	\$2,353 00
Secured	800 00	Deposits	1,344 01
Deposits subject to check	1,634 91	Guaranty fund	193 02
Expense less current income	4 56	Undivided earnings	290 45
		Entrance fees	4 00
	<u>\$4,184 48</u>		<u>\$4,184 48</u>
Membership		Dividends	
Number added during year	21	Rate of dividend, May, 1935 . . .	4%
Number withdrawn during year . .	10	Nov., 1935	4%
Number of members, Dec. 31, 1935 .	74		
Number who are borrowers	40		
Amount of entrance fee per member .	\$1 00	Total Expenses for Year	
		Salaries	\$180 00
Deposits		Rent	—
Number of depositors	32	Other expenses	21 82
Rate of interest paid during year .	2%	Total	\$201 82
Interest payable Apr. 30, Oct. 31.			

Rate of interest on loans: \$2,545.01 at 8%.

BOSTON — TRIMOUNT CREDIT UNION

Incorporated December 22, 1926. Began business January 25, 1927

Harry Golden, *President*Bernard S. Schwartz, *Clerk of Corporation*Bernard S. Schwartz, *Treasurer*

Board of Directors: Gus Becker, H. P. Gadon†, Myer Ginsberg*, Harry Golden*, Moe Heichman, Samuel Kolow, B. S. Schwartz*, S. H. Schwartz, Henry Stearns†, William Wald, Samuel Waldstein†.

Meetings held at 49 Chambers Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$903 23	Shares	\$2,517 00
Secured	1,270 00	Guaranty fund	278 01
Deposits in savings banks	44 63	Undivided earnings	247 61
Deposits subject to check	901 77	Net current income	74 01
		Entrance fees	3 00
	<u>\$3,119 63</u>		<u>\$3,119 63</u>
Membership		Dividends	
Number added during year	6	Rate of dividend, May, 1935 . . .	4%
Number withdrawn during year . .	5	Nov., 1935	4%
Number of members, Dec. 31, 1935 .	24		
Number who are borrowers	17		
Amount of entrance fee per member .	\$1 00	Total Expenses for Year	
		Salaries	\$50 00
		Rent	—
		Other expenses	27 86
		Total	\$77 86

Rate of interest on loans: \$2,173.23 at 12%.

BOSTON — UNION WORKERS' CREDIT UNION

Incorporated April 4, 1921. Began business April 20, 1921

Herbert R. Haffer, *President*Samuel Comins, *Clerk of Corporation*Bertha Cohen, *Treasurer*

Board of Directors: Florence Adesska*, Bertha Cohen, Joseph Cohen, Samuel Comins†, Rose H. Cooper†, H. R. Haffer, Patrick Madden, Julia O. Parker†, Mary Thompson, Domenic Toce*, Maud Von Vaerenwyck*.

Meetings held at 6 Boylston Place

*Credit Committee.

†Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$2,438 01	Shares	\$1,419 71
Secured	663 90	Deposits	212 25
Furniture and fixtures	16 09	Guaranty fund	1,508 00
Deposits subject to check	146 61	Reserve fund	158 42
Due from Central Credit Union Fund, Inc.	60 00	Net current income	23 23
		Entrance fees	3 00
	<u>\$3,324 61</u>		<u>\$3,324 61</u>
Membership		Dividends	
Number added during year	16	Rate of dividend, none paid	
Number withdrawn during year	29		
Number of members, Dec. 31, 1935	104		
Number who are borrowers	61		
Amount of entrance fee per member	50 cents		
Deposits		Total Expenses for Year	
Number of depositors	2	Salaries	\$240 00
Rate of interest paid during year	5%	Rent	120 00
Interest payable May 1, Nov. 1.		Other expenses	34 45
		Total	\$394 45

Rate of interest on loans: \$3,101.91 at 8%.

BOSTON — UNITY CLUB CREDIT UNION

Incorporated August 30, 1926. Began business September 15, 1926

Frederick B. Hayes, <i>President</i>	Elizabeth M. Auld, <i>Clerk of Corporation</i>	Herbert W. Pearson, <i>Treasurer</i>
<i>Board of Directors:</i> Elizabeth M. Auld, J. D. Cunningham*, R. B. Emery, J. P. Flanders*, Josephine A. Grigalunas, P. F. Harath, F. B. Hayes†, E. E. Johnson, H. W. Pearson, C. E. Roberts*, J. S. Royal†, E. J. Watson†.		

Meetings held at 40 Broad Street

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$3,277 88	Shares	\$2,489 72
Secured	218 75	Deposits	1,128 09
Deposits in savings banks	300 00	Guaranty fund	337 96
Deposits subject to check	553 37	Undivided earnings	472 77
Expense less current income	78 54		
	<u>\$4,428 54</u>		<u>\$4,428 54</u>
Membership		Dividends	
Number added during year	7	Rate of dividend, Nov., 1935	
Number withdrawn during year	8		6%
Number of members, Dec. 31, 1935	80		
Number who are borrowers	48		
Amount of entrance fee per member	10 cents		
Deposits		Total Expenses for Year	
Number of depositors	28	Salaries	\$125 00
Rate of interest paid during year	5%	Rent	—
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Other expenses	19 55
		Total	\$144 55

Rate of interest on loans: \$3,496.63 at 6%.

BOSTON — VICTORY CREDIT UNION

Incorporated December 7, 1926. Began business December 13, 1926

Falk Nathan, <i>President</i>	Jacob N. Lipman, <i>Clerk of Corporation</i>	Solomon Green, <i>Treasurer</i>
<i>Board of Directors:</i> H. J. Abramson*, David Bloom, P. S. Finkelstein†, Solomon Green*, N. A. Harowitz, J. N. Lipman*, Falk Nathan*, Benjamin Polov†, Max Price†, Benjamin Shair, Samuel Zitter*.		

Meetings held at 151 Humboldt Avenue (Roxbury District).

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$12,728 49	Shares	\$16,658 16
Secured	903 50	Guaranty fund	1,293 53
Furniture and fixtures	30 00	Reserve fund	65 16
Deposits subject to check	5,100 97	Undivided earnings	461 99
		Net current income	271 12
		Entrance fees	13 00
	<u>\$18,762 96</u>		<u>\$18,762 96</u>

*Credit Committee.

†Auditing Committee.

Membership		Dividends	
Number added during year	27	Rate of dividend, May, 1935	3%
Number withdrawn during year	19	Nov., 1935	3%
Number of members, Dec. 31, 1935	163	Total Expenses for Year	
Number who are borrowers	94	Salaries	\$285 00
Amount of entrance fee per member	\$1 00	Rent	294 09
		Other expenses	93 04
		Total	\$672 13

Rate of interest on loans: \$2,371.50 at 7%; \$11,260.49 at 8%.

BOSTON — WALWORTH CREDIT UNION

Incorporated January 4, 1921. Began business January 6, 1921

Albert F. Wright, *President*

Frederick O. Watt, *Clerk of Corporation*

Frederick O. Watt, *Treasurer*

Board of Directors: W. C. Adams*, F. M. Churchill†, R. B. Currier*, V. P. Donald†, J. F. Dorney, C. F. Fellows†, F. J. Manning, J. W. McPhee, W. P. Murphy, V. J. Plansky*, W. A. Podolski, J. F. Scanlon, W. H. Spring, Jr., A. G. Tessier, F. O. Watt, Mabel L. Weaver, H. A. West, A. F. Wright.

Meetings held at 800 First Street (South Boston District).

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$3,188 15	Shares	\$4,251 30
Secured	752 42	Deposits	4,323 31
Real estate loans: 2nd mortgages	1,033 58	Guaranty fund	1,738 48
Co-operative bank shares	505 00	Reserve fund	1,350 00
Deposits in savings banks	3,948 54	Undivided earnings	650 41
Deposits subject to check	786 56	Net current income	76 32
Other assets	2,128 32	Entrance fees	2 75
Due from Central Credit Union Fund, Inc.	50 00		
	<u>\$12,392 57</u>		<u>\$12,392 57</u>

Membership		Dividends	
Number added during year	48	Rate of dividend, Nov., 1935	6%
Number withdrawn during year	11	Total Expenses for Year	
Number of members, Dec. 31, 1935	213	Salaries	—
Number who are borrowers	116	Rent	—
Amount of entrance fee per member	25 cents	Other expenses	\$115 94
		Total	\$115 94

Deposits	
Number of depositors	72
Rate of interest paid during year	4%
Interest payable Mar. 1, June 1, Sept. 1, Dec. 1.	

Rate of interest on loans: \$1,261.68 at 7%; \$3,712.47 at 8%.

BOSTON — WASHINGTON CREDIT UNION

Incorporated October 15, 1926. Began business October 15, 1926

Abraham Bikofsky, *President*

Arthur J. Charney, *Clerk of Corporation*

Samuel Gassman, *Treasurer*

Board of Directors: Samuel Backman†, Abraham Bikofsky, Joseph Bikofsky*, A. J. Charney†, Samuel Dickson, Samuel Gassman, Abram Goldstein†, Samuel Hurwitz, Barney Kerman, Frank Land*, Julius Stone*.

Meetings held at 1165 Blue Hill Avenue (Dorchester District).

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$6,473 36	Shares	\$8,518 88
Secured	1,400 00	Guaranty fund	1,202 37
Deposits subject to check	1,333 26	Undivided earnings	39 43
Other assets	1,007 87	Net current income	31 81
		Entrance fees	2 00
		Other liabilities	420 00
	<u>\$10,214 49</u>		<u>\$10,214 49</u>

Membership		Dividends	
Number added during year	10	Rate of dividend, Nov., 1935	4%
Number withdrawn during year	16	Total Expenses for Year	
Number of members, Dec. 31, 1935	108	Salaries	\$286 00
Number who are borrowers	64	Rent	120 00
Amount of entrance fee per member	\$1 00	Other expenses	99 75
		Total	\$505 75

Rate of interest on loans: \$7,873.36 at 8%.

*Credit Committee.

†Auditing Committee.

BOSTON — WELFARE CREDIT UNION

Incorporated January 12, 1927. Began business January 12, 1927

David M. Pearlmutter, *President*Samuel Newman, *Clerk of Corporation*Hyman Aronson, *Treasurer**Board of Directors:* Hyman Aronson, Max Katz*, Max Milgram*, Samuel Newman, Saul Orel†, D. M. Pearlmutter, Jacob Sabott*, Abraham Shapiro, Louis Swartz†, Harry Tapper, Louis Weisberg†.

Meetings held at 1165 Blue Hill Avenue (Dorchester District).

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$7,399 72	Shares	\$2,911 18
Secured	325 00	Guaranty fund	541 40
Furniture and fixtures	120 36	Reserve fund	5,312 51
Deposits in savings banks	425 87		
Deposits subject to check	468 87		
Other assets	15 00		
Expense less current income	10 27		
	<u>\$8,765 09</u>		<u>\$8,765 09</u>
Membership		Dividends	
Number added during year	33	Rate of dividend, none paid	
Number withdrawn during year	4		
Number of members, Dec. 31, 1935	153		
Number who are borrowers	57		
Amount of entrance fee per member	\$1 00		
		<i>Total Expenses for Year</i>	
		Salaries	\$120 00
		Rent	81 00
		Other expenses	98 07
		Total	\$299 07

Rate of interest on loans: \$7,724.72 at 8%.

BOSTON — WHITSON CREDIT UNION

Incorporated March 5, 1915. Began business March 20, 1915

Thomas P. Wallace, *President*Harry W. Davis, *Clerk of Corporation*Harry W. Davis, *Treasurer**Board of Directors:* Florence L. Carroll, Harrison Creighton*, H. W. Davis, L. B. Gretter†, Bartholemew Halmkin, Mary A. Hevey*, Fanny M. Mullen†, A. E. Richardson*, Lillian Taylor†, T. P. Wallace, Mary E. Walsh.

Meetings held at 570 Rutherford Avenue (Charlestown District).

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$9,624 25	Shares	\$20,715 69
Secured	15,941 57	Deposits	11,309 59
Real estate loans: 1st mortgages	200 00	Guaranty fund	2,136 21
Bonds	5,943 33	Reserve fund	500 00
Deposits in savings banks	1,333 72	Undivided earnings	100 19
Deposits subject to check	1,998 32	Net current income	258 51
	<u>\$35,041 19</u>	Entrance fees	21 00
			<u>\$35,041 19</u>
Membership		Dividends	
Number added during year	187	Rate of dividend, Nov., 1935	6%
Number withdrawn during year	107		
Number of members, Dec. 31, 1935	656		
Number who are borrowers	464		
Amount of entrance fee per member	50 cents		
		<i>Total Expenses for Year</i>	
		Salaries	—
		Rent	—
		Other expenses	\$154 86
		Total	\$154 86
Deposits			
Number of depositors	45		
Rate of interest paid during year	4½%		
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.			

Rate of interest on loans: \$25,765.82 at 6%.

BOSTON — WOLF POST ASSOCIATES CREDIT UNION

Incorporated January 6, 1930. Began business January 14, 1930

Joel L. Miller, *President*Gabriel Cohen, *Clerk of Corporation*Gabriel Cohen, *Treasurer**Board of Directors:* Simon Bennett*, Gabriel Cohen, M. S. Cohen*, Hyman Finkelstein†, Walter Friend, David Kalman, Israel Kolikoff†, Henry Markow, J. L. Miller, Harry Salutsky†, Joseph Spielman, Abraham Wolsky†.

Meetings held at 20 Charlotte Street (Dorchester District).

*Credit Committee.

†Auditing Committee.

Assets

Liabilities

Shares	.	.	.	.	\$216 11
Guaranty fund	.	.	.	.	116 35
Undivided earnings	.	.	.	.	84 89
Other liabilities	.	.	.	.	223 65
					<hr/> \$641 00

Dividends

Rate of dividend, none paid					
	Total Expenses for Year				
Salaries . . . . .	.	.	.	.	-
Rent . . . . .	.	.	.	.	-
Other expenses . . . . .	.	.	.	.	\$39 99
Total . . . . .	.	.	.	.	\$39 99

Rate of interest on loans: \$232.00 at 6%.

Incorporated October 26, 1926. Began business October 26, 1926

John Wigon, *Clerk of Corporation*

Max Nimoy, *Treasurer*

Board of Directors: Samuel Butkovitz, Sam Dosick, Abraham Fleitman, David Fleitman, Isador Goldman†, H. D. Kline*, Jacob Kreidberg*, L. M. Kreidberg†, Morris Lightman, Max Nimoy, Louis Proman*, Max Shapiro, Samuel Steinberg, John Wigon, Harry Winocaf†.

Meetings held at 1165 Blue Hill Avenue (Dorchester District).

Assets

Liabilities

Shares		\$3,826	92
Guaranty fund		867	81
Reserve fund		107	83
Net current income		51	30
Entrance fees		2	00
		<u>\$4,855</u>	<u>86</u>

Dividends

Rate of dividend, Nov., 1935	3%
<i>Total Expenses for Year</i>	
Salaries	\$234 00
Rent	96 00
Other expenses	116 37
Total	<u>\$446 37</u>

Rate of interest on loans: \$3,765.00 at 8%.

Incorporated August 30, 1929. Began business September 19, 1929

Joseph W. Mulcahy, *Clerk of Corporation*

Louis F. Cashen, *Treasurer*

Board of Directors: A. O. Albert†, J. D. Aumen†, H. W. Brackett, F. M. Brownell, J. H. Cahill, L. F. Cashen, Harold De Coste*, G. M. Frazier*, J. W. Mulcahy, Harold Taylor†, Sydney West*.

Meetings held at Legion Building, Washington Street.

Assets

Liabilities

Shares	\$650 64
Deposits	7 89
Guaranty fund	59 61
Reserve fund	70 00
Undivided earnings	30 31
Net current income	4 81
	<hr/>
	\$823 26

†Auditing Committee.

<i>Membership</i>	
Number added during year	6
Number withdrawn during year	10
Number of members, Dec. 31, 1935	61
Number who are borrowers	13
Amount of entrance fee per member	25 cents
<i>Deposits</i>	
Number of depositors	3
Rate of interest paid during year	3%
Interest payable Nov. 1.	

<i>Dividends</i>	
Rate of dividend, Nov., 1935	3%
<i>Total Expenses for Year</i>	
Salaries	—
Rent	—
Other expenses	\$16 56
Total	\$16 56

Rate of interest on loans: \$510.47 at 6%.

BROCKTON — BARBOURWELT CREDIT UNION

Incorporated February 12, 1930. Began business February 18, 1930

J. Frank Jackson, *President*

James H. Johnson, *Clerk of Corporation*

Charles J. Gallagher, *Treasurer*

Board of Directors: Richard Barrett*, H. J. Best*, Walter Bezanson†, Duncan Brown, Walter Crowley, G. P. Deane, C. T. Field†, C. J. Gallagher, Percy Greene, Walter Hannan†, J. F. Jackson, J. H. Johnson, F. L. Shea, Evelyn Tucker*, W. C. Vizard.

Meetings held at 932 North Montello Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured	\$8,456 76
Secured	317 25
Deposits in savings banks	154 24
Deposits subject to check	212 85
Cash on hand	5 00
Due from Central Credit Union Fund, Inc.	102 34
	<u>\$9,248 44</u>

<i>Liabilities</i>	
Shares	\$7,815 15
Deposits	242 04
Guaranty fund	333 85
Reserve fund	428 44
Undivided earnings	325 94
Net current income	100 77
Entrance fees	2 25
	<u>\$9,248 44</u>

<i>Membership</i>	
Number added during year	38
Number withdrawn during year	10
Number of members, Dec. 31, 1935	177
Number who are borrowers	155
Amount of entrance fee per member	25 cents

<i>Deposits</i>	
Number of depositors	4
Rate of interest paid during year	4%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

<i>Dividends</i>	
Rate of dividend, May, 1935	3%
Nov., 1935	3%

<i>Total Expenses for Year</i>	
Salaries	\$100 00
Rent	—
Other expenses	67 22
Total	\$167 22

Rate of interest on loans: \$8,393.40 at 6%; \$380.61 at 7%.

BROCKTON — BROCKTON CREDIT UNION

Incorporated March 27, 1917. Began business March 31, 1917

David S. Brodeur, *President*

Louis Lulow, *Clerk of Corporation*

Daniel S. Tarlow, *Treasurer*

Board of Directors: D. S. Brodeur, Fred Counter*, M. F. Creeden†, Hugo DiSalle*, A. A. Golding*, J. E. Handrahan†, Louis Hollman, Edward Lanoue, Louis Lulow, Daniel Mahoney, Rae Movehine*, Charles Mullins†, Charles Murphy*, J. J. O'Brien*, Dennis Reagan, Abraham Rusacow, Bernard Smith, Samuel Stone, A. S. Stubbett, D. S. Tarlow, Harry Warshawer.

Meetings held at 68 Legion Parkway.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured	\$162,265 26
Secured	12,732 76
Real estate loans: 1st mortgages	73,204 45
2nd mortgages	1,340 00
Bonds	14,881 25
Furniture and fixtures	1,413 06
Deposits in savings banks	32,075 48
Deposits subject to check	24,979 61
Cash on hand	1,000 00
Other assets	14,414 38
Due from Central Credit Union Fund, Inc.	4,060 40
	<u>\$342,366 65</u>

<i>Liabilities</i>	
Shares	\$186,614 42
Deposits	108,548 32
Guaranty fund	30,647 74
Reserve fund	8,244 65
Undivided earnings	6,876 98
Net current income	1,433 63
Other liabilities	91
	<u>\$342,366 65</u>

*Credit Committee.

†Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	347	Rate of dividend, Nov., 1935	4%
Number withdrawn during year	336		
Number of members, Dec. 31, 1935	2,882		
Number who are borrowers	1,265		
Amount of entrance fee per member	none		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	854	Salaries	\$5,046 00
Rate of interest paid during year	4%	Rent	2,725 80
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Other expenses	2,679 18
		Total	\$10,450 98

Rate of interest on loans: \$73,204.45 at 5½%; \$2,348.00 at 6%; \$2,083.24 at 6½%; \$117,471.10 at 7%; \$5,227.50 at 7½%; \$605.00 at 8%; \$830.75 at 8½%; \$47,772.43 at 9%.

BROCKTON — BROCKTON A. O. H. CREDIT UNION

Incorporated September 7, 1927. Began business November 1, 1927

Thomas J. Barry, *President*Thomas W. Driscoll, *Treasurer*Thomas W. Driscoll, *Clerk of Corporation*

Board of Directors: J. E. Bagge†, Mary L. Barry†, T. J. Barry, Michael Cribben*, James Cruise*, T. W. Driscoll, Mark Fitzmaurice*, P. J. Hallisey, J. P. Hester, W. P. Little, William Loughman, Austin Lyons*, Timothy McCarthy*, Richard Nagle*, George Riordan†.

Meetings held at 52 Ward Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$1,020 32	Shares	\$1,039 49
Deposits subject to check	221 41	Deposits	265 08
Other assets	435 56	Guaranty fund	124 85
		Reserve fund	236 05
		Net current income	11 82
	<u>\$1,677 29</u>		<u>\$1,677 29</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	none	Rate of dividend, none paid	
Number withdrawn during year	1		
Number of members, Dec. 31, 1935	75		
Number who are borrowers	16		
Amount of entrance fee per member	25 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	6	Salaries	—
Rate of interest paid during year	4%	Rent	—
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Other expenses	\$18 13
		Total	\$18 13

Rate of interest on loans: \$653.32 at 6%; \$367.00 at 7%.

BROCKTON — BROCKTON FIREMEN'S CREDIT UNION

Incorporated July 27, 1934. Began business August 16, 1934

Frank F. Dickinson, *President*Thaddeus W. Totman, *Treasurer*John H. Hamilton, *Clerk of Corporation*

Board of Directors: H. J. Belmore*, C. J. Burke*, C. W. Carter*, A. J. Dahl†, F. F. Dickinson, J. H. Hamilton, J. H. Lamontagne†, R. F. Murray†, G. R. Pauley, P. A. Roach, T. W. Totman.

Meetings held at 42 Pleasant Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$954 00	Shares	\$5,920 61
Secured	3,579 20	Guaranty fund	84 86
Deposits in savings banks	270 00	Undivided earnings	206 17
Deposits subject to check	1,450 42	Net current income	41 23
		Entrance fees	75
	<u>\$6,253 62</u>		<u>\$6,253 62</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	35	Rate of dividend, May, 1935	2½%
Number withdrawn during year	4	Nov., 1935	3%
Number of members, Dec. 31, 1935	112		
Number who are borrowers	72		
Amount of entrance fee per member	25 cents		
		<i>Total Expenses for Year</i>	
		Salaries	—
		Rent	—
		Other expenses	\$126 22
		Total	\$126 22

Rate of interest on loans: \$4,533.20 at 6%.

*Credit Committee.

†Auditing Committee.

BROCKTON — BROCKTON GAS LIGHT EMPLOYEES CREDIT UNION

Incorporated October 13, 1926. Began business November 1, 1926

A. Leon Curtis, *President*Evelyn S. O'Reilly, *Clerk of Corporation*Evelyn S. O'Reilly, *Treasurer*

Board of Directors: E. W. Cottle†, A. L. Curtis, A. D. Daniels*, Myrtle E. Dow†, J. T. Laverty, E. L. Litchfield, A. L. Millette*, L. L. Moberg, Edna L. Mooney†, W. P. Morton, Evelyn S. O'Reilly, A. J. Sheehan, R. H. Sheldon*, F. J. Sullivan, F. M. Sullivan.

Meetings held at 54 Main Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$11,431 75	Shares . . .	\$24,393 86
Secured . . .	560 50	Guaranty fund . . .	1,153 33
Co-operative bank shares . . .	10,885 91	Undivided earnings . . .	965 63
Deposits in savings banks . . .	3,045 15	Net current income . . .	179 12
Deposits subject to check . . .	718 21	Entrance fees . . .	75
Due from Central Credit Union Fund, Inc.	51 17		
	<u>\$26,692 69</u>		<u>\$26,692 69</u>
Membership		Dividends	
Number added during year . . .	6	Rate of dividend, May, 1935 . . .	3%
Number withdrawn during year . . .	14	Nov., 1935 . . .	3½%
Number of members, Dec. 31, 1935 . . .	190		
Number who are borrowers . . .	124		
Amount of entrance fee per member . . .	25 cents		
		Total Expenses for Year	
		Salaries	—
		Rent	—
		Other expenses	\$218 32
		Total	\$218 32

Rate of interest on loans: \$11,923.25 at 6%; \$69.00 at 7%.

BROCKTON — BROCKTON LABOR LYCEUM CREDIT UNION

Incorporated June 26, 1929. Began business July 22, 1929

Nathan Shultz, *President*Harry Saltman, *Clerk of Corporation*Albert Hirsh, *Treasurer*

Board of Directors: Abraham Becker*, Harry Bronstein*, Harry Canter†, Samuel Hershoff†, Albert Hirsh, Harris Hurwitz†, Abraham Levin*, Jacob Miller, Ezy Moskowitz, Harry Saltman, Nathan Shultz.

Meetings held at 199 Crescent Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$12,258 97	Shares . . .	\$10,267 40
Secured . . .	1,163 00	Deposits . . .	5,094 05
Furniture and fixtures . . .	65 00	Guaranty fund . . .	770 54
Deposits in savings banks . . .	3,844 18	Undivided earnings . . .	976 35
		Net current income . . .	222 81
	<u>\$17,331 15</u>		<u>\$17,331 15</u>
Membership		Dividends	
Number added during year . . .	19	Rate of dividend, May, 1935 . . .	2¾%
Number withdrawn during year . . .	11	Nov., 1935 . . .	2¼%
Number of members, Dec. 31, 1935 . . .	184		
Number who are borrowers . . .	113		
Amount of entrance fee per member . . .	none		
		Total Expenses for Year	
		Salaries	\$281 00
		Rent	—
		Other expenses	—
		Total	\$281 00
Deposits			
Number of depositors . . .	28		
Rate of interest paid during year . . .	4½%		
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.			

Rate of interest on loans: \$13,421.97 at 6½%.

BROCKTON — BROCKTON POSTAL EMPLOYEES CREDIT UNION

Incorporated January 5, 1923. Began business January 17, 1923

Arthur A. Hendrick, *President*Thomas J. Barry, *Clerk of Corporation*Thomas J. Barry, *Treasurer*

Board of Directors: G. A. Barry, T. J. Barry, J. M. Cameron*, L. C. Carter, H. F. Clifford, T. L. Crawford†, R. J. Crowley, B. H. Flaherty, T. A. Grant*, A. A. Hendrick, G. J. Hickey, J. F. Moore†, J. J. Murphy*, John Rooney, E. G. R. Setterlund†.

Meetings held at 43 Crescent Street.

*Credit Committee.

†Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		
Personal loans: Unsecured	\$21,071	81
Secured	325	00
Co-operative bank shares	6,019	21
Deposits in savings banks	1,400	00
Deposits subject to check	686	38
Cash on hand	100	00
Other assets	860	25
Due from Central Credit Union Fund, Inc.	103	02
	<u>\$30,565</u>	<u>67</u>

Liabilities		
Shares	\$24,898	42
Deposits	1,427	64
Guaranty fund	2,841	32
Reserve fund	860	25
Undivided earnings	82	39
Net current income	452	71
Entrance fees		50
Other liabilities		2 44
	<u>\$30,565</u>	<u>67</u>

Membership

Number added during year	6
Number withdrawn during year	6
Number of members, Dec. 31, 1935	241
Number who are borrowers	132
Amount of entrance fee per member	25 cents

Deposits

Number of depositors	25
Rate of interest paid during year	4%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Dividends

Rate of dividend, May, 1935	2½%
Nov., 1935	2½%

Total Expenses for Year

Salaries	\$200	00
Rent		—
Other expenses	113	09
Total	<u>\$313</u>	<u>09</u>

Rate of interest on loans: \$5,663.69 at 6%; \$389.00 at 6½%; \$15,344.12 at 7%.

BROCKTON — CAMPELLO CREDIT UNION

Incorporated July 16, 1928. Began business July 25, 1928

John Holmes, *President*

Per Persson, *Clerk of Corporation*

Frank A. Emberg, *Treasurer*

Board of Directors: Adolph Anderson*, Ivan Carlson, G. E. Dahl*, F. A. Emberg, Gust Fredrickson, N. G. Hallquist†, John Holmes, Myron Oberg*, B. R. Paulson†, Per Persson, J. S. Werner, G. E. Wingren†.

Meetings held at 863 Main Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		
Personal loans: Unsecured	\$3,537	27
Furniture and fixtures	31	20
Deposits in savings banks	244	08
Deposits subject to check	944	10
Other assets	137	89
	<u>\$4,894</u>	<u>54</u>

Liabilities		
Shares	\$1,795	41
Deposits	2,657	85
Guaranty fund	259	99
Undivided earnings	169	98
Net current income	3	26
Other liabilities		8 05
	<u>\$4,894</u>	<u>54</u>

Membership

Number added during year	25
Number withdrawn during year	16
Number of members, Dec. 31, 1935	147
Number who are borrowers	54
Amount of entrance fee per member	none

Deposits

Number of depositors	31
Rate of interest paid during year	4%
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.	

Dividends

Rate of dividend, Nov., 1935	5%
------------------------------	----

Total Expenses for Year

Salaries		—
Rent		—
Other expenses	112	36
Total	<u>\$112</u>	<u>36</u>

Rate of interest on loans: \$3,537.27 at 6%.

BROCKTON — CRESCENT CREDIT UNION

Incorporated June 18, 1919. Began business July 1, 1919

Abraham B. Yaffe, *President*

Roland Tuck, *Clerk of Corporation*

Harry Tarlow, *Treasurer*

Board of Directors: Joseph Denly, Manuel Kooner, Bernard Lazarous†, Ephraim Lederman, Benjamin Miller, Lawrence Perrotta†, J. A. Rankin*, Benjamin Richman, Aaron Rosen*, A. K. Shmelovich†, David Silverstein*, Harry Tarlow, Roland Tuck, H. I. Winniman, A. B. Yaffe.

Meetings held at 63-65 East Elm Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		
Personal loans: Unsecured	\$165,630	11
Secured	10,857	01
Real estate loans: 1st mortgages	28,670	17
2nd mortgages	14,716	85
Bonds	21,337	50
Furniture and fixtures	741	39
Deposits in savings banks	10,983	62
Deposits subject to check	3,455	50
Cash on hand	1,413	63
Due from Central Credit Union Fund, Inc.	103	02
	<u>\$257,908</u>	<u>80</u>

Liabilities		
Shares	\$148,187	42
Deposits	77,983	39
Guaranty fund	27,159	17
Reserve fund	2,751	26
Net current income	1,827	56

<i>Membership</i>	
Number added during year . . .	216
Number withdrawn during year . . .	215
Number of members, Dec. 31, 1935 . . .	1,664
Number who are borrowers . . .	673
Amount of entrance fee per member . . .	25 cents

<i>Deposits</i>	
Number of depositors . . .	334
Rate of interest paid during year . . .	3½%
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.	

<i>Dividends</i>	
Rate of dividend, Nov., 1935 . . .	4%

<i>Total Expenses for Year</i>	
Salaries . . .	\$3,477 70
Rent . . .	877 43
Other expenses . . .	1,553 98
Total . . .	\$5,909 11

Rate of interest on loans: \$5,000.00 at 5½%; \$28,099.20 at 6%; \$105,732.44 at 7%; \$81,042.50 at 9%.

BROCKTON — MONTELLO CREDIT UNION

Incorporated February 25, 1932. Began business April 26, 1932

Joseph M. Veracka, *President*

Anna F. Kasper, *Clerk of Corporation*

John M. Kasper, *Treasurer*

Board of Directors: Emma M. Ambrose†, W. S. Ambrose†, Rose M. Benoit†, Anna F. Kasper, J. M. Kasper, Alexander Logonovitch, Emma Reedman*, T. J. Regan, J. M. Samulis*, J. M. Veracka, C. P. Yurgelun*.

Meetings held at 24 Intervale Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured . . .	\$3,961 95
Secured . . .	150 00
Real estate loans: 1st mortgages . . .	127 00
2nd mortgages . . .	187 50
Deposits in savings banks . . .	12 48
Deposits subject to check . . .	177 80
	<u>\$4,616 73</u>

<i>Liabilities</i>	
Shares . . .	\$3,639 48
Guaranty fund . . .	230 19
Reserve fund . . .	265 99
Undivided earnings . . .	355 39
Net current income . . .	123 43
Entrance fees . . .	2 25
	<u>\$4,616 73</u>

<i>Membership</i>	
Number added during year . . .	30
Number withdrawn during year . . .	17
Number of members, Dec. 31, 1935 . . .	83
Number who are borrowers . . .	64
Amount of entrance fee per member . . .	25 cents

<i>Dividends</i>	
Rate of dividend, May, 1935 . . .	3%
<i>Total Expenses for Year</i>	
Salaries . . .	\$150 00
Rent . . .	63 00
Other expenses . . .	48 00
Total . . .	<u>\$261 00</u>

Rate of interest on loans: \$4,426.45 at 6%.

BROOKLINE — BROOKDOR CREDIT UNION

Incorporated March 30, 1927. Began business March 30, 1927

Saul Leavitt, *President*

Henry Melnick, *Clerk of Corporation*

Henry Melnick, *Treasurer*

Board of Directors: E. H. Cohen*, Samuel Daniels*, Henry Friedman†, S. L. Jacobs*, Joseph Leavitt, Saul Leavitt, Henry Melnick, Bernard Shurdut†, Saul Shurdut, Max Stetson, S. H. Weiner†.

Meetings held at 95 Mason Terrace.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured . . .	\$2,103 71
Secured . . .	3,947 06
Deposits in savings banks . . .	400 00
Deposits subject to check . . .	1,950 57
Other assets . . .	1,315 40
Due from Central Credit Union Fund, Inc. . .	51 00
Expense less current income . . .	59 11
	<u>\$9,826 85</u>

<i>Liabilities</i>	
Shares . . .	\$6,755 78
Guaranty fund . . .	1,509 32
Undivided earnings . . .	1,561 75

<i>Membership</i>	
Number added during year . . .	2
Number withdrawn during year . . .	14
Number of members, Dec. 31, 1935 . . .	56
Number who are borrowers . . .	30
Amount of entrance fee per member . . .	\$2 00

<i>Dividends</i>	
Rate of dividend, May, 1935 . . .	2%
<i>Total Expenses for Year</i>	
Salaries . . .	\$300 00
Rent . . .	—
Other expenses . . .	195 44
Total . . .	<u>\$495 44</u>

Rate of interest on loans: \$6,050.77 at 8%.

*Credit Committee.

†Auditing Committee.

CAMBRIDGE — BROADWAY CREDIT UNION

Incorporated October 16, 1926. Began business November 3, 1926

Max Haflich, *President*Meyer Drucker, *Clerk of Corporation*Alexander J. Siegel, *Treasurer*

Board of Directors: Benjamin Chalfen, Meyer Drucker, Israel Finstein†, Jacob Flaksman*, Samuel Flaksman, Max Haflich, Israel Lipkind*, Meyer Moskowitz†, L. M. Rosenberg*, A. J. Siegel, Abraham Steinberg†.

Meetings held at 1053 Cambridge Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$2,956 99	Shares	\$3,997 64
Secured	1,045 00	Guaranty fund	176 21
Deposits subject to check	207 07	Reserve fund	36 39
Other assets	194 33	Entrance fees	20
Expense less current income	1 38	Other liabilities	194 33
	<u>\$4,404 77</u>		<u>\$4,404 77</u>

Membership	
Number added during year	15
Number withdrawn during year . .	14
Number of members, Dec. 31, 1935 .	98
Number who are borrowers	43
Amount of entrance fee per member .	10 cents

Dividends	
Rate of dividend, none paid	
Total Expenses for Year	
Salaries	\$150 00
Rent	46 00
Other expenses	55 97
Total	<u>\$251 97</u>

Rate of interest on loans: \$4,001.99 at 8%.

CAMBRIDGE — CAMBRIDGE CREDIT UNION

Incorporated November 5, 1926. Began business November 5, 1926

Abraham Greenberg, *President*Leo M. Rosenberg, *Clerk of Corporation*Leo M. Rosenberg, *Treasurer*

Board of Directors: Harry Bond, Abraham Bronstein, M. B. Brown†, Israel Finstein†, Simon Finstein, Jacob Flaksman*, Charles Goldstein, Abraham Greenberg, Max Haflich*, Meyer Moskowitz, L. M. Rosenberg, A. J. Siegel, Samuel Smolar†, Frank Winkler*. (One vacancy.)

Meetings held at 1053 Cambridge Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$31,506 44	Shares	\$33,484 34
Secured	4,636 00	Guaranty fund	3,935 01
Furniture and fixtures	142 07	Reserve fund	1,100 00
Deposits in savings banks	1,152 82	Undivided earnings	1,934 73
Deposits subject to check	3,768 20	Net current income	714 45
Other assets	11 00	Entrance fees	48 00
	<u>\$41,216 53</u>		<u>\$41,216 53</u>

Membership	
Number added during year	74
Number withdrawn during year . .	23
Number of members, Dec. 31, 1935 .	327
Number who are borrowers	218
Amount of entrance fee per member .	\$2 00

Dividends	
Rate of dividend, Nov., 1935 . . .	7%
Total Expenses for Year	
Salaries	\$991 66
Rent	224 24
Other expenses	327 78
Total	<u>\$1,543 68</u>

Rate of interest on loans: \$2,591.00 at 7%; \$33,201.44 at 8%; \$150.00 at 10%; \$200.00 at 12%.

CAMBRIDGE — CAMBRIDGE PORTUGUESE CREDIT UNION

Incorporated March 2, 1928. Began business March 9, 1928

Joseph S. Silva, *President*Jose S. Henriques, *Clerk of Corporation*Frank Dias, *Treasurer*

Board of Directors: Anthony Cabral†, A. G. Camacho*, J. C. Camara, Frank Dias, J. S. Henriques, Salvador Henriques*, Daniel Jordan†, J. G. Loja*, J. S. Piques†, J. S. Rezendes, William Rose, J. S. Silva, J. M. Tavares.

Meetings held at 163 Hampshire Street.

*Credit Committee.

†Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$17,165 09	Shares	\$19,944 52
Secured	654 71	Guaranty fund	2,307 25
Deposits in savings banks . . .	4,642 95	Reserve fund	2,099 64
Deposits subject to check . . .	3,041 46	Undivided earnings	1,152 40
Other assets	985 90	Net current income	353 51
Due from Central Credit Union Fund, Inc.	200 00	Entrance fees	7 00
		Other liabilities	825 79
	<u>\$26,690 11</u>		<u>\$26,690 11</u>
Membership		Dividends	
Number added during year . . .	94	Rate of dividend, Nov., 1935 . . .	4%
Number withdrawn during year . .	56		
Number of members, Dec. 31, 1935 .	451	Total Expenses for Year	
Number who are borrowers . . .	185	Salaries	\$364 00
Amount of entrance fee per member .	\$1 00	Rent	325 62
		Other expenses	143 00
		Total	\$832 62

Rate of interest on loans: \$17,819.80 at 8%.

CAMBRIDGE — CAMBRIDGE UTILITIES EMPLOYEES CREDIT UNION

Incorporated January 26, 1933. Began business February 7, 1933

John H. Allison, *President*Arthur N. Landry, *Treasurer*Ethel M. Porter, *Clerk of Corporation*

Board of Directors: J. H. Allison, Eugene Baker, J. W. Coyne, K. G. Gillis*, John Gray, Lavinia Higgins, R. H. Kreisinger*, A. N. Landry, J. H. Logue, C. B. Myatt†, C. L. O'Connor*, Ethel M. Porter, V. M. Scapettuolo†, E. H. Sternfelt†, M. A. Ulbrich.

Meetings held at 46 Blackstone Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$1,143 15	Shares	\$9,660 09
Secured	7,575 04	Guaranty fund	177 67
Co-operative bank shares . . .	600 00	Undivided earnings	420 45
Deposits in savings banks . . .	621 50	Net current income	170 56
Deposits subject to check . . .	394 33	Entrance fees	6 25
Due from Central Credit Union Fund, Inc.	101 00		
	<u>\$10,435 02</u>		<u>\$10,435 02</u>
Membership		Dividends	
Number added during year . . .	96	Rate of dividend, May, 1935 . . .	3%
Number withdrawn during year . .	13	Nov., 1935	3%
Number of members, Dec. 31, 1935 .	291		
Number who are borrowers . . .	134	Total Expenses for Year	
Amount of entrance fee per member .	25 cents	Salaries	—
		Rent	—
		Other expenses	\$58 29
		Total	\$58 29

Rate of interest on loans: \$8,446.09 at 5½%; \$272.10 at 6%.

CAMBRIDGE — CENTRAL CREDIT UNION

Incorporated April 27, 1921. Began business November 1, 1921

Rose Fishman, *President*Edith S. Ordesky, *Treasurer*Edith S. Ordesky, *Clerk of Corporation*

Board of Directors: Rebecca Edelstein†, Rose Fishman, Bessie Grossman, Evelyn Grossman†, Rebecca Mannos, Edith S. Ordesky, Claire Rosenberg, Edith L. Rosenberg*, Alfreda Rubin†, Frances Rubin*, Agnes Shore*.

Meetings held at 221 Hampshire Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$6,768 61	Shares	\$7,709 18
Secured	1,294 43	Guaranty fund	746 54
Deposits subject to check . . .	481 86	Undivided earnings	141 48
Cash on hand	59 63	Net current income	6 83
		Entrance fees	50
	<u>\$8,604 53</u>		<u>\$8,604 53</u>

*Credit Committee.

†Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year . . .	12	Rate of dividend, Nov., 1935 . . .	6%
Number withdrawn during year . . .	12		
Number of members, Dec. 31, 1935 . . .	90		
Number who are borrowers . . .	53	<i>Total Expenses for Year</i>	
Amount of entrance fee per member . . .	50 cents	Salaries	\$260 00
		Rent	72 00
		Other expenses	384 05
		Total	\$716 05

Rate of interest on loans: \$2,352.43 at 6%; \$5,710.61 at 7%.

CAMBRIDGE — EAST CAMBRIDGE CREDIT UNION

Incorporated November 3, 1926. Began business November 3, 1926

Harry Bond, *President*

Solomon Rosenthal, *Clerk of Corporation*

Abraham Granoff, *Treasurer*

Board of Directors: Harry Bond, Max Bronstein*, Aaron Cohen, William Director†, Lewis Freeman†, David Goulis*, Abraham Granoff, Abraham Greenberg, Morris Kaplan*, Simon Newman*, Abraham Nissenbaum†, David Quitt*, Solomon Rosenthal, Sam Schertzer, David Slater.

Meetings held at 408 Columbia Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured . . .	\$23,354 16	Shares	\$25,865 06
Secured	2,502 00	Guaranty fund	2,532 22
Deposits in savings banks . . .	1,160 28	Reserve fund	1,209 89
Deposits subject to check . . .	4,753 32	Undivided earnings	1,935 74
		Net current income	214 85
		Entrance fees	12 00
	<u>\$31,769 76</u>		<u>\$31,769 76</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year . . .	26	Rate of dividend, May, 1935 . . .	3%
Number withdrawn during year . . .	30	Nov., 1935	3%
Number of members, Dec. 31, 1935 . . .	246		
Number who are borrowers . . .	121	<i>Total Expenses for Year</i>	
Amount of entrance fee per member . . .	\$2 00	Salaries	\$627 00
		Rent	135 00
		Other expenses	425 61
		Total	\$1,187 61

Rate of interest on loans: \$490.00 at 4%; \$25,366.16 at 8%.

CAMBRIDGE — ELM CREDIT UNION

Incorporated November 5, 1926. Began business November 11, 1926

Louis Swartz, *President*

Maurice A. Pearlman, *Clerk of Corporation*

Abraham Fooks, *Treasurer*

Board of Directors: Frank Bletstein*, Abraham Fooks, Eva D. Gorberg, Harry Gorberg†, Samuel Gorstein*, Abraham Nissenbaum*, M. A. Pearlman, Peter Pilch†, Abraham Ring, Jacob Rubin†, Louis Swartz.

Meetings held at 408 Columbia Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured . . .	\$3,642 00	Shares	\$4,294 33
Secured	421 00	Deposits	80 00
Furniture and fixtures	24 00	Guaranty fund	799 83
Deposits in savings banks . . .	200 00		
Deposits subject to check . . .	417 47		
Other assets	428 91		
Expense less current income . . .	40 78		
	<u>\$5,174 16</u>		<u>\$5,174 16</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year . . .	7	Rate of dividend, Nov., 1935 . . .	4%
Number withdrawn during year . . .	11		
Number of members, Dec. 31, 1935 . . .	106		
Number who are borrowers . . .	46	<i>Total Expenses for Year</i>	
Amount of entrance fee per member . . .	\$2 00	Salaries	\$125 00
		Rent	96 00
		Other expenses	149 34
		Total	\$370 34

Rate of interest on loans: \$4,063.00 at 8%.

*Credit Committee.

†Auditing Committee.

CAMBRIDGE — G. R. CREDIT UNION

Incorporated February 1, 1930. Began business February 20, 1930

Charles E. Hills, Jr., *President*Harriet Rodgers, *Clerk of Corporation*Allan W. Lufkin, *Treasurer*

Board of Directors: W. W. Bishop†, C. C. Carey*, H. H. Chute†, A. I. Corkum, G. H. Crafts, C. E. Hills, Jr.,
E. H. Locke†, A. W. Lufkin, E. S. Page*, Harriet Rodgers, L. L. Scott*.

Meetings held at 30 State Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$3,911 23	Shares	\$16,585 00
Secured	584 00	Guaranty fund	302 91
Co-operative bank shares	4,000 00	Undivided earnings	378 40
Deposits in savings banks	6,275 12	Net current income	95 80
Deposits subject to check	2,466 49	Entrance fees	75
Due from Central Credit Union Fund, Inc.	126 02		
	<u>\$17,362 86</u>		<u>\$17,362 86</u>
Membership		Dividends	
Number added during year	15	Rate of dividend, May, 1935	2%
Number withdrawn during year	2	Nov., 1935	2½%
Number of members, Dec. 31, 1935	134		
Number who are borrowers	60	Total Expenses for Year	
Amount of entrance fee per member	25 cents	Salaries	—
		Rent	—
		Other expenses	\$33 81
		Total	\$33 81

Rate of interest on loans: \$4,495.23 at 5%.

CAMBRIDGE — INMAN CREDIT UNION

Incorporated October 29, 1926. Began business November 16, 1926

Benjamin S. Rotman, *President*Maurice A. Pearlman, *Clerk of Corporation*Julius S. Levy, *Treasurer*

Board of Directors: Osiat Brown†, Abraham Fishman†, Edward Kelley†, Samuel Kertzman*, Morris
Kootcher*, J. S. Levy, Joseph Nissen, Abraham Nissenbaum*, M. A. Pearlman, Louis Rodman, B. S.
Rotman.

Meetings held at 408 Columbia Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$6,963 00	Shares	\$9,179 64
Secured	1,129 00	Guaranty fund	1,353 89
Deposits in savings banks	524 73	Reserve fund	250 17
Deposits subject to check	1,720 52	Undivided earnings	171 53
Other assets	718 65	Entrance fees	2 00
Expense less current income	120 93	Other liabilities	219 60
	<u>\$11,176 83</u>		<u>\$11,176 83</u>
Membership		Dividends	
Number added during year	17	Rate of dividend, Nov., 1935	5%
Number withdrawn during year	4		
Number of members, Dec. 31, 1935	121	Total Expenses for Year	
Number who are borrowers	67	Salaries	\$325 00
Amount of entrance fee per member	\$1 00	Rent	120 00
		Other expenses	195 83
		Total	\$640 83

Rate of interest on loans: \$8,092.00 at 8%.

CAMBRIDGE — MARSH EMPLOYEES CREDIT UNION

Incorporated July 27, 1934. Began business August 15, 1934

Carl F. Mudgett, *President*Joseph Lukas, *Clerk of Corporation*William P. Pike, *Treasurer*

Board of Directors: L. T. Agnew, William Chapman*, Arthur Cheeseman*, J. A. Duda*, Myron Gerrish†,
H. A. Gwynn†, T. D. Hussey, Joseph Lukas, Frances J. Mansfield, C. F. Mudgett, W. P. Pike, H. A.
Taylor†.

Meetings held at 200 Broadway.

*Credit Committee.

†Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$393 25	Shares	\$642 50
Secured	120 00	Guaranty fund	25 25
Deposits subject to check	94 56	Net current income	9 75
Cash on hand	47 75	Entrance fees	1 00
Other assets	22 94		
	<u>\$678 50</u>		<u>\$678 50</u>
Membership		Dividends	
Number added during year . . .	17	Rate of dividend, none paid	
Number withdrawn during year . .	29		
Number of members, Dec. 31, 1935 .	46		
Number who are borrowers . . .	16	Total Expenses for Year	
Amount of entrance fee per member .	25 cents	Salaries	-
		Rent	\$44 28
		Other expenses	
		Total	\$44 28

Rate of interest on loans: \$513.25 at 6%.

CAMBRIDGE — SQUIRE CREDIT UNION

Incorporated June 20, 1934. Began business June 27, 1934

Albert J. Healey, *President*T. Francis Sullivan, *Clerk of Corporation*Frederick K. White, *Treasurer*

Board of Directors: F. J. Flynn, R. J. Guelfi, A. J. Healey, W. J. Irving*, N. V. Jones†, Thomas Mahoney*, Charles McGowan*, James McGrath, Nora Penney, S. D. Querido†, Roger Sherman, J. J. Sullivan, T. F. Sullivan, F. K. White, Patrick White†.

Meetings held at 165 Gore Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$10,709 96	Shares	\$11,698 95
Secured	200 00	Deposits	31 00
Deposits in savings banks	287 69	Guaranty fund	259 97
Deposits subject to check	1,639 67	Reserve fund	34 00
		Undivided earnings	596 47
		Net current income	189 98
		Entrance fees	4 00
		Other liabilities	22 95
	<u>\$12,837 32</u>		<u>\$12,837 32</u>
Membership		Dividends	
Number added during year . . .	122	Rate of dividend, May, 1935 . . .	
Number withdrawn during year . .	11		3%
Number of members, Dec. 31, 1935 .	467	Nov., 1935	3%
Number who are borrowers . . .	183		
Amount of entrance fee per member .	25 cents	Total Expenses for Year	
		Salaries	\$125 00
		Rent	-
		Other expenses	137 22
		Total	\$262 22
Deposits			
Number of depositors	3		
Rate of interest paid during year .	none		
Interest payable Jan. 1, July 1 .			

Rate of interest on loans: \$10,909.96 at 6%.

CAMBRIDGE — UNIVERSITY CREDIT UNION

Incorporated October 18, 1926. Began business October 18, 1926

Eli J. Harris, *President*Louis Potischman, *Clerk of Corporation*Benjamin L. Barron, *Treasurer*

Board of Directors: H. P. Abromson, Alonzo Adams, S. A. Anderson*, B. L. Barron, Isaac Berman, Jacob Berman, Louis Buchsbaum, Alta Davidson, Samuel Davidson, Samuel Goodman†, E. J. Harris, Abraham Hart, Joseph Jacobs†, Arthur Joel*, Benjamin Kramer*, J. P. Murphy†, Louis Potischman.

Meetings held at 20 Central Square.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$8,548 86	Shares	\$7,633 35
Secured	922 90	Guaranty fund	1,634 82
Furniture and fixtures	41 96	Reserve fund	1,000 00
Deposits in savings banks	500 00	Undivided earnings	36 03
Deposits subject to check	252 39	Entrance fees	2 00
Due from Central Credit Union Fund, Inc.	210 00	Other liabilities	206 00
Expense less current income . . .	36 09		
	<u>\$10,512 20</u>		<u>\$10,512 20</u>

*Credit Committee.

†Auditing Committee.

<i>Membership</i>	
Number added during year	24
Number withdrawn during year	23
Number of members, Dec. 31, 1935	178
Number who are borrowers	76
Amount of entrance fee per member	25 cents

<i>Dividends</i>	
Rate of dividend, Nov., 1935	3%
<i>Total Expenses for Year</i>	
Salaries	\$330 00
Rent	120 00
Other expenses	154 57
Total	\$604 57

Rate of interest on loans: \$8,219.94 at 6%; \$1,251.82 at 8%.

CAMBRIDGE — WESTERN CREDIT UNION

Incorporated November 27, 1926. Began business December 7, 1926

Sydney Segel, *President*

Benjamin J. Rabinovitz, *Clerk of Corporation*

Benjamin J. Rabinovitz, *Treasurer*

Board of Directors: H. R. Abromson*, Joseph Bramberg*, Harry Dickson*, Charles Einstein, M. C. Kohan†, I. M. Kramer*, Daniel Krantz†, B. J. Rabinovitz, Sidney Segel†, Sydney Segel, Samuel Wolins*.

Meetings held at 580 Massachusetts Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured	\$11,725 42
Secured	2,604 37
Real estate loans: 2nd mortgages	178 16
Deposits in savings banks	211 88
Deposits subject to check	75 89
Other assets	941 46
Due from Central Credit Union Fund, Inc.	284 07
Total	\$16,021 25

<i>Liabilities</i>	
Shares	\$8,563 12
Deposits	970 10
Guaranty fund	3,084 81
Reserve fund	1,119 88
Undivided earnings	518 35
Net current income	37 00
Entrance fees	2 00
Other liabilities	1,725 99
Total	\$16,021 25

<i>Membership</i>	
Number added during year	18
Number withdrawn during year	19
Number of members, Dec. 31, 1935	143
Number who are borrowers	79
Amount of entrance fee per member	\$1 00

<i>Deposits</i>	
Number of depositors	4
Rate of interest paid during year	none
Interest payable first Tuesday in December.	

<i>Deposits</i>	
Rate of dividend, Nov., 1935	4%

<i>Total Expenses for Year</i>	
Salaries	\$300 00
Rent	162 00
Other expenses	92 19
Total	\$554 19

Rate of interest on loans: \$14,507.95 at 6%.

CHELSEA — AMERICAN INDEPENDENT CREDIT UNION

Incorporated October 19, 1926. Began business October 19, 1926.

Hyman Rothman, *President*

Barnet Mack, *Clerk of Corporation*

Joseph Burke, *Treasurer*

Board of Directors: Joseph Burke, Harry Feldman*, David Glassman*, Harry Golder*, Louis Gorin, Jacob Leiter*, Barnet Mack†, Barnet Novak†, Hyman Rothman, Abraham Shlager†, Louis Zaks*.

Meetings held at 276 Broadway.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured	\$8,017 30
Secured	1,518 00
Deposits in savings banks	1,738 30
Deposits subject to check	1,672 12
Total	\$12,945 72

<i>Liabilities</i>	
Shares	\$11,296 03
Guaranty fund	1,375 62
Undivided earnings	150 27
Net current income	120 80
Entrance fees	3 00
Total	\$12,945 72

<i>Membership</i>	
Number added during year	23
Number withdrawn during year	12
Number of members, Dec. 31, 1935	141
Number who are borrowers	80
Amount of entrance fee per member	\$1 00

<i>Dividends</i>	
Rate of dividend, May, 1935	3%
Nov., 1935	3%
<i>Total Expenses for Year</i>	
Salaries	\$208 00
Rent	72 00
Other expenses	106 03
Total	\$386 03

Rate of interest on loans: \$9,535.30 at 6%.

*Credit Committee.

†Auditing Committee.

CHELSEA — BENJAMIN FRANKLIN CREDIT UNION

Incorporated October 13, 1926. Began business November 16, 1926

Ashur Glass, *President*Max Gray, *Clerk of Corporation*Abraham Sack, *Treasurer*

Board of Directors: Abraham Avon†, Barnett Black, Leo Black*, Max Bogoslofsky*, Abraham Cohen, I. S. Cohen, Samuel Figler, D. S. Fine, William Ginsburg*, Ashur Glass, I. I. Goldsmith, Max Gray, A. N. Kaufman, Harry Mendelson, Abraham Sack, Joseph Taylor†, Morris Weiner†.

Meetings held at 54 Washington Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$6,347 29	Shares	\$16,322 05
Secured	9,663 52	Guaranty fund	2,070 15
Deposits in savings banks . . .	862 28	Reserve fund	338 20
Deposits subject to check . . .	2,150 24	Undivided earnings	18 79
		Net current income	274 14
	<u>\$19,023 33</u>		<u>\$19,023 33</u>
Membership		Dividends	
Number added during year . . .	55	Rate of dividend, May, 1935 . .	4%
Number withdrawn during year .	64	Nov., 1935	4%
Number of members, Dec. 31, 1935 .	241		
Number who are borrowers . . .	113	Total Expenses for Year	
Amount of entrance fee per member .	\$5 00	Salaries	\$387 00
		Rent	120 00
		Other expenses	215 14
		Total	\$722 14

Rate of interest on loans: \$16,010.81 at 8%.

CHELSEA — CARMEL CREDIT UNION

Incorporated November 27, 1926. Began business November 29, 1926

Samuel Barron, *President*Arnold Tarr, *Clerk of Corporation*Arnold Tarr, *Treasurer*

Board of Directors: Goodman Alpert*, Samuel Barron*, Aaron Cohen*, Samuel Dropkin†, Harry Gould†, Irving Lipman, Nathan Smolker, Isaac Steinberg*, Arnold Tarr, Benjamin Zirlin*, Morris Zirlin†.

Meetings held at 76 Orange Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$4,334 65	Shares	\$6,695 21
Secured	2,267 00	Guaranty fund	1,027 22
Deposits subject to check . . .	1,462 88	Reserve fund	273 64
		Undivided earnings	55 86
		Net current income	11 60
		Entrance fees	1 00
	<u>\$8,064 53</u>		<u>\$8,064 53</u>
Membership		Dividends	
Number added during year . . .	14	Rate of dividend, Nov., 1935 . .	8%
Number withdrawn during year .	15		
Number of members, Dec. 31, 1935 .	79	Total Expenses for Year	
Number who are borrowers . . .	61	Salaries	\$301 00
Amount of entrance fee per member .	\$1 00	Rent	60 00
		Other expenses	46 72
		Total	\$407 72

Rate of interest on loans: \$6,601.65 at 8%.

CHELSEA — CHESTNUT CREDIT UNION

Incorporated November 2, 1926. Began business November 2, 1926

Louis Glazer, *President*Julius W. Levenson, *Clerk of Corporation*Wolf Weinberg, *Treasurer*

Board of Directors: Samuel Berry*, Barnet Glazer†, Louis Glazer, Samuel Gross†, J. W. Levenson, L. R. Levenson*, Israel Luster*, Samuel Markovitz*, D. S. Miller*, David Sweet†, Wolf Weinberg.

Meetings held at 276 Broadway.

*Credit Committee.

†Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$6,248 25	Shares	\$5,821 21
Secured	1,146 50	Guaranty fund	247 62
Deposits in savings banks	29 52	Reserve fund	337 43
Deposits subject to check	65 30	Undivided earnings	982 37
		Net current income	100 94
	<u>\$7,489 57</u>		<u>\$7,489 57</u>
Membership		Dividends	
Number added during year	65	Rate of dividend, Nov., 1935	5%
Number withdrawn during year	24		
Number of members, Dec. 31, 1935	150	Total Expenses for Year	
Number who are borrowers	76	Salaries	\$114 50
Amount of entrance fee per member	\$1 00	Rent	72 00
		Other expenses	124 45
		Total	\$310 95

Rate of interest on loans: \$7,394.75 at 8%.

CHELSEA — CONGRESS CREDIT UNION

Incorporated November 17, 1926. Began business November 24, 1926

Jacob J. Schneider, *President*Israel Zamansky, *Clerk of Corporation*Louis Lifshitz, *Treasurer*

Board of Directors: Morris Cohen*, M. T. Gold†, Harry Golder*, David Goodman, Morris Lazin*, Louis Lifshitz, Jacob Schneider, Abraham Shatzman†, David Smoller*, Philip Tulchinsky*, Israel Zamansky†.

Meetings held at 276 Broadway.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$6,579 39	Shares	\$8,185 34
Secured	2,106 50	Guaranty fund	628 17
Deposits subject to check	402 69	Reserve fund	20 66
		Undivided earnings	90 41
		Net current income	164 00
	<u>\$9,088 58</u>		<u>\$9,088 58</u>
Membership		Dividends	
Number added during year	14	Rate of dividend, Nov., 1935	5%
Number withdrawn during year	17		
Number of members, Dec. 31, 1935	96	Total Expenses for Year	
Number who are borrowers	72	Salaries	\$209 00
Amount of entrance fee per member	none	Rent	72 00
		Other expenses	21 14
		Total	\$302 14

Rate of interest on loans: \$8,685.89 at 8%.

CHELSEA — CONTINENTAL CREDIT UNION

Incorporated July 15, 1927. Began business August 1, 1927

Louis N. Levine, *President*Hyman Kaplan, *Clerk of Corporation*Zelik Bernstein, *Treasurer*

Board of Directors: Zelik Bernstein, Abraham Freedman*, David Halbstein*, Hyman Kaplan, Louis Krute*, L. N. Levine, Harry Prusky†, Nathan Rabinovitz†, M. G. Tigar*, Samuel Tobachnick*, Harry Wolfson†.

Meetings held at 52 Washington Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$15,650 75	Shares	\$21,942 36
Secured	7,025 99	Deposits	125 50
Deposits in savings banks	851 16	Guaranty fund	2,462 70
Deposits subject to check	604 14	Entrance fees	5 00
Other assets	341 06		
Expense less current income	62 46		
	<u>\$24,535 56</u>		<u>\$24,535 56</u>
Membership		Dividends	
Number added during year	35	Rate of dividend, May, 1935	3%
Number withdrawn during year	34	Nov., 1935	3%
Number of members, Dec. 31, 1935	224		
Number who are borrowers	126	Total Expenses for Year	
Amount of entrance fee per member	\$2 00	Salaries	\$610 00
		Rent	156 05
		Other expenses	120 51
		Total	\$886 56
Deposits			
Number of depositors	4		
Rate of interest paid during year	none		
Interest payable, none			

Rate of interest on loans: \$20,032.74 at 7%; \$2,644.00 at 12%.

*Credit Committee.

†Auditing Committee.

CHELSEA — INDEPENDENT CREDIT UNION

Incorporated October 18, 1926. Began business November 1, 1926

Abraham N. Kaufman, *President*Abraham Sack, *Clerk of Corporation*Abraham Sack, *Treasurer*

Board of Directors: Abram Avant†, Max Boguslaffsky*, Mike Forman*, Asher Glass, Max Gray, A. N. Kaufman, Vera Lenox, E. I. Rose†, Louis Runstein, Abraham Sack, Isador Taylor, Morris Weinert†, Sam Yanover*.

Meetings held at 54 Washington Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$4,875 00	Shares	\$9,033 56
Secured	5,687 72	Guaranty fund	1,473 35
Deposits in savings banks	7 20	Reserve fund	454 93
Deposits subject to check	515 90	Undivided earnings	25 00
		Net current income	98 98
	<u>\$11,085 82</u>		<u>\$11,085 82</u>
Membership		Dividends	
Number added during year	15	Rate of dividend, May, 1935	4%
Number withdrawn during year	10	Nov., 1935	4%
Number of members, Dec. 31, 1935	173		
Number who are borrowers	130		
Amount of entrance fee per member	\$1 00		
		Total Expenses for Year	
		Salaries	\$349 50
		Rent	135 00
		Other expenses	134 55
		Total	\$619 05

Rate of interest on loans: \$10,562.72 at 8%.

CHELSEA — JUDAEAN CREDIT UNION

Incorporated December 13, 1926. Began business December 20, 1926.

Jacob J. Tutun, *President*Hyman Silverman, *Clerk of Corporation*Hyman Silverman, *Treasurer*

Board of Directors: Myer Byne†, Louis Greene*, D. J. Hoffman*, Jacob Kepnes*, Jacob Krivitsky*, I. M. Libman†, Jacob Mann†, Abraham Shatzman†, Harry Silverman*, Hyman Silverman, Jacob Tutun*, J. J. Tutun*.

Meetings held at 272 Broadway.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$12,563 35	Shares	\$27,397 33
Secured	2,653 00	Guaranty fund	3,722 21
Furniture and fixtures	1 00	Undivided earnings	626 95
Deposits in savings banks	12,086 91	Net current income	367 37
Deposits subject to check	4,812 75	Entrance fees	6 00
Other assets	2 85		
	<u>\$32,119 86</u>		<u>\$32,119 86</u>
Membership		Dividends	
Number added during year	15	Rate of dividend, Nov., 1935	5%
Number withdrawn during year	20		
Number of members, Dec. 31, 1935	152		
Number who are borrowers	69		
Amount of entrance fee per member	\$5 00		
Deposits		Total Expenses for Year	
Number of depositors	none	Salaries	\$364 00
Rate of interest paid during year	none	Rent	96 00
Interest payable Jan. 1, July 1.		Other expenses	264 51
		Total	\$724 51

Rate of interest on loans: \$14,086.35 at 7%; \$980.00 at 9%; \$150.00 at 12%.

CHELSEA — LABOR CREDIT UNION

Incorporated November 13, 1926. Began business November 22, 1926

Joseph D. Katz, *President*Irving Zamansky, *Clerk of Corporation*Fishel Braverman, *Treasurer*

Board of Directors: Fishel Braverman, Nettie Brenner†, Harry Burnstein†, Harry Cligstein†, Benjamin Fishbein*, Samuel Gross†, J. D. Katz, Samuel Perkins*, Israel Promer, Shea Rood*, Irving Zamansky.

Meetings held at 214 Broadway.

*Credit Committee.

†Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$2,714 51	Shares	\$2,163 21
Secured	216 00	Guaranty fund	529 69
Deposits subject to check	36 47	Reserve fund	91 61
		Undivided earnings	31 37
		Net current income	150 10
		Entrance fees	1 00
	<u>\$2,966 98</u>		<u>\$2,966 98</u>
Membership		Dividends	
Number added during year	5	Rate of dividend, none paid	
Number withdrawn during year	6		
Number of members, Dec. 31, 1935	80	Total Expenses for Year	
Number who are borrowers	34	Salaries	\$82 00
Amount of entrance fee per member	\$2 00	Rent	33 50
		Other expenses	18 39
		Total	\$133 89

Rate of interest on loans: \$2,930.51 at 8%.

CHELSEA — NEW CHELSEA CREDIT UNION

Incorporated January 16, 1935. Began business February 20, 1935

Abraham Shatzman, *President*Maurice Winokar, *Treasurer*Maurice Winokar, *Clerk of Corporation*

Board of Directors: Peter Bickoff†, Leo Ginsberg†, Max Goldstein*, Max Greenstein, Abraham Kaplin*, Abraham Shatzman, George Seigel, Maurice Walker, Nathan Weinstein*, Harold Widetzky†, Maurice Winokar. (One vacancy.)

Meetings held at 54 Washington Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$947 00	Shares	\$1,078 00
Secured	32 00	Guaranty fund	22 00
Deposits subject to check	73 85	Entrance fees	3 00
Other assets	36 69		
Expense less current income	13 46		
	<u>\$1,103 00</u>		<u>\$1,103 00</u>
Membership		Dividends	
Number added during year	27	Rate of dividend, none paid	
Number withdrawn during year	none		
Number of members, Dec. 31, 1935	27	Total Expenses for Year	
Number who are borrowers	13	Salaries	—
Amount of entrance fee per member	\$1 00	Rent	\$60 00
		Other expenses	61 75
		Total	\$121 75

Rate of interest on loans: \$979.00 at 7%.

CHELSEA — PONEDELER CREDIT UNION

Incorporated October 13, 1926. Began business October 26, 1926

Samuel Berger, *President*Nathan Lourie, *Treasurer*Etta Zoll, *Clerk of Corporation*

Board of Directors: Samuel Berger, Herman Eisenman*, Harry Goldberg*, Joseph Gordon†, Rubin Green*, John Katz, Howard Klein†, Nathan Lourie, Jacob Provizer, Jacob Shapiro†, Etta Zoll.

Meetings held at 131 Arlington Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$3,729 50	Shares	\$6,610 45
Secured	1,337 00	Guaranty fund	543 50
Deposits in savings banks	300 00	Undivided earnings	10 94
Deposits subject to check	1,754 05	Entrance fees	1 00
Other assets	65		
Expense less current income	44 69		
	<u>\$7,165 89</u>		<u>\$7,165 89</u>

*Credit Committee.

†Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	12	Rate of dividend, May, 1935	2%
Number withdrawn during year	3	Nov., 1935	2½%
Number of members, Dec. 31, 1935	92		
Number who are borrowers	45		
Amount of entrance fee per member	\$1 00		
		<i>Total Expenses for Year</i>	
		Salaries	\$145 00
		Rent	48 00
		Other expenses	107 86
		Total	\$300 86

Rate of interest on loans: \$3,916.50 at 8%; \$1,150.00 at 10%.

CHELSEA — RED OVAL CREDIT UNION

Incorporated March 1, 1929. Began business April 2, 1929

Lyndon W. Ellis, *President*

Esther Broude, *Clerk of Corporation*

Merle J. Baker, *Treasurer*

Board of Directors: M. J. Baker, Frances L. Bickford*, Frank Bownes†, Esther Broude, Margaret M. Coleman*, G. F. Dean*, Grace M. Eastman†, L. W. Ellis, H. F. Huston, J. M. Marsh†, W. G. Woodman.

Meetings held at 311 Eastern Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$223 00	Shares	\$2,281 33
Secured	1,605 59	Guaranty fund	93 29
Deposits in savings banks	428 81	Undivided earnings	93 05
Deposits subject to check	242 43	Net current income	32 16
	<u>\$2,499 83</u>		<u>\$2,499 83</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year	6	Rate of dividend, Nov., 1935	5%
Number withdrawn during year	3		
Number of members, Dec. 31, 1935	42		
Number who are borrowers	29		
Amount of entrance fee per member	25 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	none	Salaries	—
Rate of interest paid during year	none	Rent	—
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Other expenses	\$22 09
		Total	\$22 09

Rate of interest on loans: \$1,828.59 at 6%.

CHELSEA — WALNUT CREDIT UNION

Incorporated October 6, 1926. Began business October 6, 1926

Louis S. Levenson, *President*

Abraham Simon, *Clerk of Corporation*

Abraham Simon, *Treasurer*

Board of Directors: Edward Eyges†, Harry Horowitz*, L. S. Levenson, Israel Minsky*, Israel Promer, Nathan Rutstein, Samuel Rottenberg*, Nathan Shapiro†, Abraham Simon, Carl Wagner, Samuel Weiner†.

Meetings held at 214 Broadway.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$8,318 98	Shares	\$7,882 55
Secured	1,014 50	Guaranty fund	1,222 37
Furniture and fixtures	37 58	Reserve fund	1,434 17
Deposits in savings banks	33 51	Net current income	67 93
Deposits subject to check	1,206 45	Entrance fees	6 00
Other assets	2 00		
	<u>\$10,613 02</u>		<u>\$10,613 02</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year	16	Rate of dividend, May, 1935	3%
Number withdrawn during year	17	Nov., 1935	3%
Number of members, Dec. 31, 1935	141		
Number who are borrowers	94		
Amount of entrance fee per member	\$1 00		
		<i>Total Expenses for Year</i>	
		Salaries	\$312 00
		Rent	111 04
		Other expenses	131 16
		Total	\$554 20

Rate of interest on loans: \$434.00 at 0%; \$8,899.48 at 7%.

CHELSEA — WINNISIMMET CREDIT UNION

Incorporated October 13, 1920. Began business November 2, 1920

Harry Silverstein, *President*Abraham Feingold, *Clerk of Corporation*Jacob H. Rovner, *Treasurer*

Board of Directors: Abraham Feingold, Phillip Fisher, Zavil Frutman, Charles Goldberg†, Isadore Kornbliet, Jacob Levine†, George Liberman, Harry Maltzman*, J. H. Rovner, Harry Silverstein, Benjamin Smith, Hyman Stahl†, Max Stamel*, Louis Wiseman*, Morris Zimmerman.

Meetings held at 272 Broadway.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$63,079 06	Shares . . .	\$73,792 17
Secured . . .	8,407 00	Guaranty fund . . .	5,514 11
Furniture and fixtures . . .	270 51	Reserve fund . . .	1,599 14
Deposits in savings banks . . .	9,032 13	Undivided earnings . . .	2,094 99
Deposits subject to check . . .	2,966 55	Net current income . . .	722 82
		Entrance fees . . .	29 00
		Other liabilities . . .	3 02
	<u>\$83,755 25</u>		<u>\$83,755 25</u>
Membership		Dividends	
Number added during year . . .	136	Rate of dividend, May, 1935 . . .	3%
Number withdrawn during year . . .	54	Nov., 1935 . . .	3%
Number of members, Dec. 31, 1935 . . .	656		
Number who are borrowers . . .	385	Total Expenses for Year	
Amount of entrance fee per member . . .	\$1 00	Salaries . . .	\$1,124 00
		Rent . . .	221 61
		Other expenses . . .	647 97
		Total . . .	\$1,993 58

Rate of interest on loans: \$68,086.06 at 6%; \$3,400.00 at 10%.

CHICOPEE — CHICOPEE TEACHERS' CREDIT UNION

Incorporated June 20, 1934. Began business October 15, 1934

Christopher A. FitzGerald, *President*Myrton L. Harris, *Treasurer*Eugenie V. Trumbull, *Clerk of Corporation*

Board of Directors: Anna C. Clancey, Mary H. Cronan, Mary J. Dillon*, T. F. Donegan, Kathryne F. Dowd, C. A. FitzGerald*, M. L. Harris, Agatha T. Healey, Isabel C. Hennessy, Mamie T. Leary*, J. G. O'Connor†, Enid F. Rossiter†, Marguerite C. Scanlon†, N. P. St. Francis, Jr., Eugenie V. Trumbull.

Meetings held at Chicopee High School.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$450 00	Shares . . .	\$696 00
Secured . . .	91 00	Guaranty fund . . .	20 38
Deposits subject to check . . .	182 83	Net current income . . .	6 20
		Entrance fees . . .	1 25
	<u>\$723 83</u>		<u>\$723 83</u>
Membership		Dividends	
Number added during year . . .	34	Rate of dividend, none paid	
Number withdrawn during year . . .	2		
Number of members, Dec. 31, 1935 . . .	54	Total Expenses for Year	
Number who are borrowers . . .	7	Salaries . . .	—
Amount of entrance fee per member . . .	25 cents	Rent . . .	—
		Other expenses . . .	\$44 22
		Total . . .	\$44 22

Rate of interest on loans: \$310.00 at 6%; \$231.00 at 7%.

CHICOPEE — HANDY EMPLOYEES CREDIT UNION

Incorporated June 22, 1934. Began business July 6, 1934

John J. Barney, *President*Allen M. Hunt, *Clerk of Corporation*Allen M. Hunt, *Treasurer*

Board of Directors: E. B. Allen†, J. J. Barney, Ernest Clowes, D. T. Flynn, Edna M. Foley, Paul Hediger, A. M. Hunt, E. T. Keefe*, Anna M. Knapp†, J. H. Maloney, E. P. O'Connell*, Thomas O'Connor*, J. E. Shea, J. F. Watts, H. T. Wright†.

Meetings held at Plainfield Street.

*Credit Committee.

†Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$5,829 88	Shares	\$7,247 71
Secured	652 40	Guaranty fund	151 32
Deposits in savings banks . . .	392 63	Undivided earnings	282 41
Deposits subject to check . . .	418 68	Net current income	149 91
Cash on hand	339 76	Entrance fees	2 00
Other assets	200 00		
	<u>\$7,833 35</u>		<u>\$7,833 35</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year . . .	50	Rate of dividend, May, 1935 . . .	2%
Number withdrawn during year . .	41	Nov., 1935	2½%
Number of members, Dec. 31, 1935 .	229		
Number who are borrowers . . .	129	<i>Total Expenses for Year</i>	
Amount of entrance fee per member .	25 cents	Salaries	\$165 00
		Rent	—
		Other expenses	34 80
		Total	\$199 80

Rate of interest on loans: \$6,482.28 at 12%.

CHICOPEE — POLISH NATIONAL CREDIT UNION

Incorporated July 19, 1921. Began business September 1, 1921

Karol Smolczynski, *President*Olen A. Bielski, *Clerk of Corporation*Olen A. Bielski, *Treasurer*

Board of Trustees: Stephen Berestka*, O. A. Bielski, Ludwik Bizon, Jacob Brach†, Anthony Budarz, F. S. Furtek*, Charles Galuszka, Ludwik Garczynski, S. F. Jorczak†, Stanley Kapinos, Ignacy Kowalski*, Walter Krofsky, J. C. Kustra, Felix Modzelewski, J. A. Nowak, Stanislaw Sitarz, Zygmunt Skowyra, Karol Smolczynski, John Szczepanski, Stanislaw Wegiel, Stanislaw Wojtasiewicz†.

Meetings held at 222 Exchange Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$67,912 86	Shares	\$44,542 88
Secured	12,432 76	Deposits	179,492 79
Real estate loans: 1st mortgages . .	24,188 00	Guaranty fund	18,411 59
2nd mortgages	65,296 02	Reserve fund	5,000 00
Real estate by foreclosure . . .	41,632 01	Undivided earnings	1,472 61
Bonds	6,250 00	Net current income	1,236 36
Furniture and fixtures	457 84	Entrance fees	22 50
Co-operative bank shares	5,176 00	Other liabilities	5,517 50
Deposits in savings banks	15,948 81		
Deposits subject to check	4,577 47		
Cash on hand	3,129 12		
Other assets	8,105 24		
Due from Central Credit Union Fund, Inc.	590 10		
	<u>\$255,696 23</u>		<u>\$255,696 23</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year . . .	432	Rate of dividend, May, 1935 . . .	3%
Number withdrawn during year . .	385	Nov., 1935	3%
Number of members, Dec. 31, 1935 .	1,650		
Number who are borrowers . . .	868	<i>Total Expenses for Year</i>	
Amount of entrance fee per member .	25 cents	Salaries	\$4,014 83
		Rent	497 77
		Other expenses	1,493 30
		Total	\$6,005 90
<i>Deposits</i>			
Number of depositors	1,240		
Rate of interest paid during year .	3%		
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.			

Rate of interest on loans: \$979.00 at 4%; \$4,820.94 at 5%; \$47,062.08 at 6%; \$14,303.50 at 7%; \$97,139.37 at 8%; \$5,524.75 at 18%.

CHICOPEE — SPRINGFIELD RENDERING EMPLOYEES CREDIT UNION

Incorporated July 31, 1934. Began business August 31, 1934

Arthur L. Johnson, *President*Charles M. Turnbull, *Clerk of Corporation*Charles M. Turnbull, *Treasurer*

Board of Directors: A. G. Bolton, M. J. Brennan*, L. S. Brock, K. H. Byam*, R. W. Elliott, George Finlayson*, A. L. Johnson, W. H. Mumford†, Vernon Rodimon†, Catherine M. Sullivan†, C. M. Turnbull.

Meetings held at 2 Plainfield Street.

*Credit Committee.

†Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$1,127 00	Shares	\$1,417 27
Secured	157 00	Guaranty fund	37 86
Deposits in savings banks	75 00	Undivided earnings	15 02
Deposits subject to check	160 38	Net current income	49 73
Other assets	1 00	Entrance fees	50
	<u>\$1,520 38</u>		<u>\$1,520 38</u>
Membership		Dividends	
Number added during year	11	Rate of dividend, Nov., 1935	6%
Number withdrawn during year	3		
Number of members, Dec. 31, 1935	62		
Number who are borrowers	31		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	none	Salaries	\$10 00
Rate of interest paid during year	none	Rent	—
Interest payable Jan. 1, July 1.		Other expenses	8 71
		Total	<u>\$18 71</u>

Rate of interest on loans: \$1,284.00 at 6%.

DANVERS — ESSEX AGRICULTURAL CREDIT UNION

Incorporated June 26, 1933. Began business July 6, 1933.

Fred A. Smith, *President*Hilda M. Fitzgerald, *Clerk of Corporation*Harold A. Mostrom, *Treasurer*

Board of Directors: J. E. Eastwood†, Hilda M. Fitzgerald, F. R. Hardy*, R. E. Knowlton†, Constance B. Lovett*, G. A. Meigs†, Ethel M. Moore, H. A. Mostrom, F. A. Smith, F. C. Smith, C. M. Stearns*, H. M. Tyler.

Meetings held at Maple Street

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$1,302 51	Shares	\$2,479 68
Secured	1,247 33	Deposits	1,606 79
Deposits in savings banks	1,442 78	Guaranty fund	58 24
Deposits subject to check	247 93	Reserve fund	10 00
		Undivided earnings	62 33
		Net current income	22 76
		Entrance fees	75
	<u>\$4,240 55</u>		<u>\$4,240 55</u>
Membership		Dividends	
Number added during year	20	Rate of dividend, Nov., 1935	5%
Number withdrawn during year	3		
Number of members, Dec. 31, 1935	86		
Number who are borrowers	41		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	38	Salaries	\$11 00
Rate of interest paid during year	3¾%	Rent	—
Interest payable Feb. 10, May 10, Aug. 10, Nov. 10.		Other expenses	16 46
		Total	<u>\$27 46</u>

Rate of interest on loans: \$1,849.44 at 10%; \$700.40 at 12%.

DEDHAM — TWENTY ASSOCIATES CREDIT UNION

Incorporated June 30, 1927. Began business June 30, 1927

Sante Melilli, *President*James Olivetti, *Clerk of Corporation*Antonio De Benedictis, *Treasurer*

Board of Directors: Charles Araby*, Joseph Araby, Antonio Campagna, Guido Ciafre†, Vincenzo Coculo, Antonio De Benedictis, Francesco De Benedictis*, Claudis Marapoti*, Sante Melilli, James Olivetti, Ida Orisimonto†, Domenico Zanfrillo†.

Meetings held at 177 Washington Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$4,978 58	Shares	\$4,062 11
Secured	844 12	Guaranty fund	1,030 43
Furniture and fixtures	264 78	Undivided earnings	233 85
Deposits in savings banks	522 08	Entrance fees	1 00
Deposits subject to check	114 56	Other liabilities	1,422 44
Expense less current income	25 71		
	<u>\$6,749 83</u>		<u>\$6,749 83</u>

*Credit Committee.

†Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	none	Rate of dividend, none paid	
Number withdrawn during year	7		
Number of members, Dec. 31, 1935	111		
Number who are borrowers	80	<i>Total Expenses for Year</i>	
Amount of entrance fee per member	\$1 00	Salaries	—
		Rent	\$81 00
		Other expenses	99 45
		Total	\$180 45

Rate of interest on loans: \$5,822.70 at 7%.

EVERETT — EVERETT CREDIT UNION

Incorporated October 29, 1926. Began business November 1, 1926

Joseph Fisher, *President*Abraham Burstein, *Clerk of Corporation*Henry Henken, *Treasurer*

Board of Directors: Samuel Alpert, Samuel Boyarsky†, Abraham Burstein, Joseph Fisher, Benjamin Gross*, Henry Henken, Joseph Henken, Louis Katz†, Morris Kurhan†, Maurice Mitchell*, Benjamin Schultz*.

Meetings held at 42 Union Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$35,114 72	Shares	\$39,528 89
Secured	4,801 00	Guaranty fund	2,500 84
Bonds	150 00	Reserve fund	1,376 69
Furniture and fixtures	567 76	Undivided earnings	1,049 97
Deposits in savings banks	1,129 09	Net current income	672 83
Deposits subject to check	3,403 68	Other liabilities	37 03
	<u>\$45,166 25</u>		<u>\$45,166 25</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	95	Rate of dividend, May, 1935	6%
Number withdrawn during year	237		
Number of members, Dec. 31, 1935	370	<i>Total Expenses for Year</i>	
Number who are borrowers	295	Salaries	\$676 00
Amount of entrance fee per member	25 cents	Rent	234 67
		Other expenses	594 03
		Total	\$1,504 70

Rate of interest on loans: \$39,915.72 at 8%.

EVERETT — EVERETT CITIZENS' LEAGUE CREDIT UNION

Incorporated November 20, 1929. Began business January 13, 1930

Milton Snowden, *President*Dorothy M. Snowden, *Clerk of Corporation*Thomas E. Tyson, *Treasurer*

Board of Directors: Annie P. Anderson*, Jackson Davis, Edna B. Goode, Elzie C. Lovett†, Archie Parkhurst*, Dorothy M. Snowden, Milton Snowden, T. E. Tyson, T. L. White†, Georgia C. Williams*, F. H. Yancey†.

Meetings held at 34 Clark Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$179 32	Shares	\$265 40
Deposits subject to check	220 43	Guaranty fund	51 03
Cash on hand	5 00	Reserve fund	74 87
		Undivided earnings	4 19
		Net current income	9 26
	<u>\$404 75</u>		<u>\$404 75</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	2	Rate of dividend, Nov., 1935	4½%
Number withdrawn during year	4		
Number of members, Dec. 31, 1935	28	<i>Total Expenses for Year</i>	
Number who are borrowers	5	Salaries	—
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	\$24 03
		Total	\$24 03

Rate of interest on loans: \$179.32 at 8%.

*Credit Committee.

†Auditing Committee.

EVERETT — EVERETT FIRE DEPARTMENT CREDIT UNION

Incorporated December 18, 1933. Began business January 12, 1934

Harry S. Kebbe, *President*Daniel J. Flynn, *Clerk of Corporation*William T. Gibson, *Treasurer*

Board of Directors: J. A. Cameron*, W. A. Carpenter†, J. F. English†, E. A. Evans, D. J. Flynn, W. T. Gibson, H. S. Kebbe, J. E. Odell*, H. H. Twobig*, W. A. Wilkins†, Henry Witten.

Meetings held at Fire Station.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$5,671 13	Shares	\$6,807 61
Secured	541 80	Guaranty fund	115 58
Furniture and fixtures	200 00	Undivided earnings	246 96
Deposits in savings banks	305 61	Entrance fees	1 25
Deposits subject to check	396 03		
Expense less current income	56 83		
	<u>\$7,171 40</u>		<u>\$7,171 40</u>
Membership		Dividends	
Number added during year	31	Rate of dividend, Nov., 1935	6%
Number withdrawn during year	1		
Number of members, Dec. 31, 1935	128		
Number who are borrowers	70		
Amount of entrance fee per member	25 cents		
		Total Expenses for Year	
		Salaries	\$200 00
		Rent	—
		Other expenses	52 07
		Total	\$252 07

Rate of interest on loans: \$6,212.93 at 6%.

EVERETT — NEW DEAL CREDIT UNION

Incorporated July 31, 1934. Began business August 18, 1934

Joseph E. Chaisson, *President*Theodore A. Nelson, *Clerk of Corporation*Albert F. Jewell, *Treasurer*

Board of Directors: W. J. Armstrong, H. E. Boothby†, J. E. Chaisson†, W. G. Hussey*, A. F. Jewell†, J. N. McMillan, T. A. Nelson, R. B. Odiome*, E. F. Phelan*, G. W. Rosewell, L. E. Smith, John White.

Meetings held at 201 Rover Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$3,285 98	Shares	\$4,162 26
Secured	369 00	Deposits	1 00
Deposits in savings banks	294 16	Guaranty fund	109 40
Deposits subject to check	555 56	Reserve fund	46 12
Due from Central Credit Union Fund, Inc.	50 00	Undivided earnings	106 60
		Net current income	77 83
		Entrance fees	6 25
		Other liabilities	45 24
	<u>\$4,554 70</u>		<u>\$4,554 70</u>
Membership		Dividends	
Number added during year	114	Rate of dividend, May, 1935	3%
Number withdrawn during year	28	Nov., 1935	3%
Number of members, Dec. 31, 1935	200		
Number who are borrowers	118		
Amount of entrance fee per member	25 cents		
		Total Expenses for Year	
		Salaries	\$4 00
		Rent	—
		Other expenses	145 89
		Total	\$149 89
Deposits			
Number of depositors	1		
Rate of interest paid during year	none		
Interest payable Jan. 1, July 1			

Rate of interest on loans: \$3,654.98 at 6%.

EVERETT — OCTANE CREDIT UNION

Incorporated August 30, 1933. Began business September 11, 1933

Richard L. Courtenay, *President*Frances H. Hickey, *Clerk of Corporation*Leetote V. Bryant, *Treasurer*

Board of Directors: L. V. Bryant, Matthew Connolly, R. L. Courtenay, Merrill Finch*, C. J. Gibbons, F. H. Hickey†, P. A. Lombardi*, R. N. McGinnis*, Howard Milliken†, J. F. Spearin, E. G. Steidinger†.

Meetings held at 30 Beacham Street.

*Credit Committee.

†Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$5,688 92	Shares	\$7,509 98
Secured	727 00	Guaranty fund	285 14
Deposits in savings banks . . .	661 56	Undivided earnings	46 04
Deposits subject to check . . .	900 29	Net current income	139 61
Cash on hand	10 00	Entrance fees	7 00
	<u>\$7,987 77</u>		<u>\$7,987 77</u>
Membership		Dividends	
Number added during year . . .	189	Rate of dividend, Nov., 1935 . .	5%
Number withdrawn during year .	56		
Number of members, Dec. 31, 1935	360		
Number who are borrowers . . .	167		
Amount of entrance fee per member	25 cents		
		Total Expenses for Year	
		Salaries	\$100 00
		Rent	—
		Other expenses	120 39
		Total	<u>\$220 39</u>

Rate of interest on loans: \$6,415.92 at 6%.

FALL RIVER — BUTCHERS RENDERING EMPLOYEES CREDIT UNION

Incorporated February 27, 1935. Began business March 15, 1935

Frederick I. Bird, *President* Henry R. Newcomb, *Clerk of Corporation* William H. Neville, *Treasurer*

Board of Directors: F. I. Bird, Everett Corbett*, William Fiddler†, E. B. Harris, H. A. Jones, F. H. Lawrence†, F. L. Mason*, W. B. Neville, H. R. Newcomb, A. W. Pearson*, M. A. Ward†.

Meetings held at 86 Birch Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$179 50	Shares	\$389 00
Secured	146 50	Deposits	302 25
Deposits in savings banks . . .	386 91	Guaranty fund	15 00
Other assets	7 51	Net current income	13 67
	<u>\$720 42</u>	Entrance fees	50
			<u>\$720 42</u>
Membership		Dividends	
Number added during year . . .	44	Rate of dividend, none paid	
Number withdrawn during year .	1		
Number of members, Dec. 31, 1935	43		
Number who are borrowers . . .	12		
Amount of entrance fee per member	25 cents		
		Total Expenses for Year	
		Salaries	—
		Rent	—
		Other expenses	\$45 72
		Total	<u>\$45 72</u>
Deposits			
Number of depositors	35		
Rate of interest paid during year	none		
Interest payable Jan. 1, July 1.			

Rate of interest on loans: \$326.00 at 12%.

FALL RIVER — FALL RIVER BOYS' CLUB CREDIT UNION

Incorporated July 12, 1934. Began business July 19, 1934

James F. Mellor, *President* James F. Sullivan, *Clerk of Corporation* James F. Sullivan, *Treasurer*

Board of Directors: Arthur Bertrand, Thomas Chew*, C. H. Cosgrove*, W. H. Golden, D. P. Hart*, J. B. Hart†, Cunningham McCarthy, C. F. McDermott†, J. F. Mellor, W. D. Norton†, B. A. Reynolds, A. D. Sullivan, J. F. Sullivan, John Taylor, James White.

Meetings held at 151 Pocasset Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$4,810 92	Shares	\$5,501 01
Secured	541 00	Guaranty fund	92 53
Deposits in savings banks . . .	201 75	Reserve fund	90 00
Deposits subject to check . . .	278 65	Undivided earnings	20 21
Due from Central Credit Union Fund, Inc.	50 00	Net current income	171 57
	<u>\$5,882 32</u>	Entrance fees	7 00
			<u>\$5,882 32</u>

*Credit Committee.

†Auditing Committee.

<i>Membership</i>	
Number added during year . . .	102
Number withdrawn during year . . .	5
Number of members, Dec. 31, 1935 . . .	144
Number who are borrowers . . .	89
Amount of entrance fee per member . . .	25 cents

<i>Dividends</i>	
Rate of dividend, May, 1935 . . .	4%
Nov., 1935 . . .	4%
<i>Total Expenses for Year</i>	
Salaries . . .	—
Rent . . .	—
Other expenses . . .	\$90 42
Total . . .	\$90 42

Rate of interest on loans: \$5,351.92 at 6%.

FALL RIVER — FALL RIVER DOFFERS AND SPINNERS (U. T. W.) CREDIT UNION

Incorporated November 13, 1925. Began business November 27, 1925

John Correia, *President*

John L. Campos, *Clerk of Corporation*

John L. Campos, *Treasurer*

Board of Directors: A. D. Amaral*, Antonio Arruda†, M. S. Bishop, J. L. Campos, J. M. Castanho†, John Correia, E. F. Doolan, Mariano Mello, Theodore Oliveira†, John Soares*, Antonio Sousa*.

Meetings held at 384 Spring Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured . . .	\$6,632 94
Secured . . .	1,409 12
Furniture and fixtures . . .	150 00
Deposits in savings banks . . .	17 65
Deposits subject to check . . .	429 25
Due from Central Credit Union Fund, Inc. . .	50 00
Total . . .	\$8,688 96

<i>Liabilities</i>	
Shares . . .	\$6,245 64
Deposits . . .	348 80
Guaranty fund . . .	896 03
Reserve fund . . .	1,034 89
Undivided earnings . . .	108 57
Net current income . . .	51 03
Entrance fees . . .	4 00
Total . . .	\$8,688 96

<i>Membership</i>	
Number added during year . . .	31
Number withdrawn during year . . .	37
Number of members, Dec. 31, 1935 . . .	204
Number who are borrowers . . .	139
Amount of entrance fee per member . . .	50 cents

<i>Dividends</i>	
Rate of dividend, Nov., 1935 . . .	5%

<i>Deposits</i>	
Number of depositors . . .	2
Rate of interest paid during year . . .	5%
Interest payable Mar. 1, Sept. 1.	

<i>Total Expenses for Year</i>	
Salaries . . .	\$208 00
Rent . . .	—
Other expenses . . .	163 75
Total . . .	\$371 75

Rate of interest on loans: \$8,042.06 at 7%.

FALL RIVER — FALL RIVER MUNICIPAL EMPLOYEES CREDIT UNION

Incorporated February 6, 1930. Began business March 1, 1930

Thomas Burke, *President*

Joseph F. Golden, *Clerk of Corporation*

Paul Pettine, *Treasurer*

Board of Directors: J. F. Burke*, Thomas Burke, W. C. Chippendale, J. F. Conroy†, C. H. Cosgrove*, A. F. Dean, W. H. Drohan, G. J. Eceles†, J. F. Golden, J. E. Kiley†, F. L. Larkin, J. E. Murphy, Paul Pettine, L. A. Shea*, George Wilkinson.

Meetings held at 57 Purchase Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured . . .	\$53,217 01
Secured . . .	11,248 50
Real estate loans: 1st mortgages . . .	46,620 00
Deposits in savings banks . . .	138 44
Deposits subject to check . . .	9,668 97
Cash on hand . . .	300 00
Other assets . . .	8 30
Due from Central Credit Union Fund, Inc. . .	262 65
Total . . .	\$121,463 87

<i>Liabilities</i>	
Shares . . .	\$112,992 49
Guaranty fund . . .	3,600 00
Reserve fund . . .	2,450 00
Undivided earnings . . .	1,349 23
Net current income . . .	1,054 55
Entrance fees . . .	12 50
Other liabilities . . .	5 10
Total . . .	\$121,463 87

<i>Membership</i>	
Number added during year . . .	161
Number withdrawn during year . . .	19
Number of members, Dec. 31, 1935 . . .	878
Number who are borrowers . . .	551
Amount of entrance fee per member . . .	50 cents

<i>Dividends</i>	
Rate of dividend, May, 1935 . . .	2½%
Nov., 1935 . . .	2½%

<i>Total Expenses for Year</i>	
Salaries . . .	\$580 00
Rent . . .	208 08
Other expenses . . .	865 47
Total . . .	\$1,653 55

Rate of interest on loans: \$111,085.51 at 6%.

FALL RIVER — FALL RIVER POSTAL EMPLOYEES CREDIT UNION

Incorporated April 26, 1928. Began business May 17, 1928

Frederick T. Doxey, *President*Francis A. Curtin, *Clerk of Corporation*Benjamin F. Morris, *Treasurer*

Board of Directors: J. W. Bailey, Jr.*, L. J. Boulanger, F. A. Curtin, F. T. Doxey, James Howarth*, Albert Kenyon, W. E. Kershaw, F. L. Lowney*, E. L. Maher†, B. F. Morris, J. P. Mulrooney, Albert Poirier, J. E. Saunders, B. F. Sullivan†, F. B. Williamson†.

Meetings held at Post Office Building.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$15,480 50	Shares	\$19,496 16
Secured	2,633 30	Guaranty fund	1,353 77
Furniture and fixtures	25 20	Reserve fund	234 29
Deposits in savings banks	2,860 00	Undivided earnings	748 44
Deposits subject to check	978 58	Net current income	443 92
Due from Central Credit Union Fund, Inc.	300 00	Entrance fees	1 00
	<u>\$22,277 58</u>		<u>\$22,277 58</u>

Membership	
Number added during year	21
Number withdrawn during year	3
Number of members, Dec. 31, 1935	297
Number who are borrowers	199
Amount of entrance fee per member	50 cents

Dividends	
Rate of dividend, May, 1935	2½%
Nov., 1935	2½%

Total Expenses for Year	
Salaries	\$250 00
Rent	
Other expenses	172 51
Total	<u>\$422 51</u>

Rate of interest on loans: \$18,110.80 at 5%; \$3.00 at 8%.

FITCHBURG — CLEGHORN CREDIT UNION

Incorporated October 24, 1928. Began business November 1, 1928

Omer Couture, *President*Gladys Brousseau, *Clerk of Corporation*Gladys Brousseau, *Treasurer*

Board of Directors: W. E. Aubuchon, Albert Belliveau*, J. B. Boucher, Gladys Brousseau, Omer Couture†, F. H. Dubois†, F. X. Guertin†, J. M. Le Blanc, Dennis Leclair*, J. B. Lemay, Gedeon Maguy*.

Meetings held at 7 Fairmount Place.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$8,065 77	Shares	\$16,276 37
Secured	810 40	Guaranty fund	912 98
Co-operative bank shares	4,000 00	Reserve fund	499 40
Deposits in savings banks	2,188 81	Undivided earnings	322 86
Deposits subject to check	2,753 15	Net current income	102 21
Cash on hand	297 52	Entrance fees	75
	<u>\$18,115 65</u>	Other liabilities	1 08
			<u>\$18,115 65</u>

Membership	
Number added during year	35
Number withdrawn during year	59
Number of members, Dec. 31, 1935	191
Number who are borrowers	101
Amount of entrance fee per member	25 cents

Dividends	
Rate of dividend, May, 1935	4%
Nov., 1935	4%

Total Expenses for Year	
Salaries	\$260 00
Rent	
Other expenses	78 66
Total	<u>\$338 66</u>

Rate of interest on loans: \$8,876.17 at 8%.

FITCHBURG — FITCHBURG CREDIT UNION

Incorporated April 4, 1921. Began business April 13, 1921

Harris Winthrop, *President*Julius Miller, *Clerk of Corporation*Barney Rosen, *Treasurer*

Board of Directors: Morris Bernstein†, I. H. Chitaff, Morris Jacobson, Joseph Litsky*, Julius Miller, Barney Rosen, George Rovno†, Nathan Salny*, Philip Salny†, Abe Shane*, Harris Winthrop.

Meetings held at 42 Boutelle Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$4,349 36	Shares	\$6,214 21
Secured	492 04	Guaranty fund	1,348 14
Deposits in savings banks	1,380 96	Undivided earnings	15 89
Deposits subject to check	1,372 00	Net current income	16 12
	<u>\$7,594 36</u>		<u>\$7,594 36</u>
Membership		Dividends	
Number added during year	3	Rate of dividend, Nov., 1935	4%
Number withdrawn during year	4		
Number of members, Dec. 31, 1935	96		
Number who are borrowers	31		
Amount of entrance fee per member	\$1 00		

Total Expenses for Year	
Salaries	\$96 00
Rent	40 00
Other expenses	47 33
Total	<u>\$183 33</u>

Rate of interest on loans: \$4,841.40 at 6%.

FITCHBURG — FITCHBURG IMMACULATE CONCEPTION CREDIT UNION

Incorporated October 24, 1928. Began business November 26, 1928

Armand J. Dufour, *President*Aldei J. Beauchemin, *Treasurer*Aldei J. Beauchemin, *Clerk of Corporation*

Board of Directors: A. J. Beauchemin, L. E. Bergeron*, V. J. Carpenter†, J. N. Carriere†, A. J. Dufour*, A. A. Gelinas, Alphonse L'Ecuier†, Joseph L'Ecuier, L. J. Lashua*, A. P. Legendre, G. A. St. Germain.

Meetings held at 388 Main Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$14,704 64	Shares	\$21,365 19
Secured	1,630 72	Deposits	2,489 06
Real estate loans: 1st mortgages	2,790 00	Guaranty fund	929 29
2nd mortgages	2,589 50	Reserve fund	1,637 39
Bonds	250 00	Undivided earnings	49 20
Co-operative bank shares	1,830 25	Net current income	311 55
Deposits in savings banks	1,853 65	Entrance fees	4 75
Deposits subject to check	657 67		
Cash on hand	180 00		
Due from Central Credit Union Fund, Inc.	300 00		
	<u>\$26,786 43</u>		<u>\$26,786 43</u>

Membership	
Number added during year	95
Number withdrawn during year	51
Number of members, Dec. 31, 1935	472
Number who are borrowers	274
Amount of entrance fee per member	25 cents

Deposits	
Number of depositors	17
Rate of interest paid during year	3¾%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Dividends	
Rate of dividend, May, 1935	2½%
Nov., 1935	2½%

Total Expenses for Year	
Salaries	—
Rent	—
Other expenses	\$770 37
Total	<u>\$770 37</u>

Rate of interest on loans: \$3,562.45 at 6%; \$16,173.28 at 8%; \$400.00 at 10%; \$1,579.13 at 12%.

FITCHBURG — FITCHBURG POSTAL EMPLOYEES CREDIT UNION

Incorporated February 9, 1928. Began business March 1, 1928

Edward W. Hynes, *President*Ralph W. Maggs, *Treasurer*Ralph W. Maggs, *Clerk of Corporation*

Board of Directors: E. A. Eastman*, W. V. Flynn*, T. J. Haverty, E. W. Hynes, R. W. Maggs, D. P. McDonald, J. F. McDowell†, M. T. McGuirk, L. I. Miller†, E. W. O'Connor*, E. P. Wolfet†.

Meetings held at Post Office Building.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$11,474 26	Shares	\$10,556 73
Secured	2,596 00	Deposits	2,698 67
Deposits in savings banks	2 00	Guaranty fund	658 00
Deposits subject to check	224 92	Undivided earnings	780 67
Cash on hand	300 00	Net current income	119 20
Due from Central Credit Union Fund, Inc.	216 34	Entrance fees	25
	<u>\$14,813 52</u>		<u>\$14,813 52</u>

*Credit Committee.

†Auditing Committee.

<i>Membership</i>	
Number added during year	16
Number withdrawn during year	4
Number of members, Dec. 31, 1935	130
Number who are borrowers	79
Amount of entrance fee per member	25 cents
<i>Deposits</i>	
Number of depositors	33
Rate of interest paid during year	4%
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.	

<i>Dividends</i>	
Rate of dividend, May, 1935	3%
Nov., 1935	3%
<i>Total Expenses for Year</i>	
Salaries	\$50 00
Rent	-
Other expenses	144 93
Total	\$194 93

Rate of interest on loans: \$14,070.26 at 6%.

FITCHBURG — FITCHCO CREDIT UNION

Incorporated September 5, 1935. Began business September 5, 1935

Guy L. Cossaboom, *President*Donald T. Achorn, *Treasurer*John L. Mattson, *Clerk of Corporation*

Board of Directors: D. T. Achorn, J. F. Colbert*, G. L. Cossaboom, J. L. Daly*, C. W. Damon*, L. L. Desjeans, Ernest Eyles, J. A. Forsberg†, H. F. Macklem†, J. L. Mattson†, C. J. Meehan.

Meetings held at 860 River Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured	\$880 90
Secured	18 50
Deposits in savings banks	35 00
Deposits subject to check	23 04
Other assets	52 80
	<u>\$1,010 24</u>

<i>Liabilities</i>	
Shares	\$951 75
Guaranty fund	15 00
Net current income	33 24
Entrance fees	10 25
	<u>\$1,010 24</u>

<i>Membership</i>	
Number added during year	101
Number withdrawn during year	none
Number of members, Dec. 31, 1935	101
Number who are borrowers	26
Amount of entrance fee per member	25 cents

<i>Dividends</i>	
Rate of dividend, none paid	
<i>Total Expenses for Year</i>	
Salaries	-
Rent	-
Other expenses	\$64 71
Total	\$64 71

Rate of interest on loans: \$899.40 at 6%.

FITCHBURG — SENCO CREDIT UNION

Incorporated September 10, 1929. Began business October 1, 1929

Charles I. Drummond, *President*Elliot G. Wellington, *Treasurer*Edward Brady, Jr., *Clerk of Corporation*

Board of Directors: Isabella M. Barr†, James Batal†, F. E. Billings, Edward Brady, Jr.†, F. E. Conley, C. G. Coombs, C. I. Drummond*, J. F. Mahoney*, Margaret M. McCarthy*, D. T. Mulcahy, E. G. Wellington.

Meetings held at 808 Main Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured	\$4,966 00
Secured	1,157 50
Co-operative bank shares	542 30
Deposits in savings banks	327 15
Deposits subject to check	443 96
Due from Central Credit Union Fund, Inc.	51 51
	<u>\$7,488 42</u>

<i>Liabilities</i>	
Shares	\$5,167 27
Deposits	636 96
Guaranty fund	447 41
Reserve fund	20 00
Undivided earnings	435 00
Net current income	29 78
Bills payable	750 00
Entrance fees	2 00
	<u>\$7,488 42</u>

<i>Membership</i>	
Number added during year	12
Number withdrawn during year	3
Number of members, Dec. 31, 1935	83
Number who are borrowers	41
Amount of entrance fee per member	50 cents

<i>Deposits</i>	
Number of depositors	28
Rate of interest paid during year	4%
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.	

<i>Dividends</i>	
Rate of dividend, Nov., 1935	6%
<i>Total Expenses for Year</i>	
Salaries	-
Rent	-
Other expenses	\$115 64
Total	\$115 64

Rate of interest on loans: \$6,123.50 at 6%.

FITCHBURG — WORKERS' CREDIT UNION

Incorporated April 17, 1914. Began business April 22, 1914

Oskari Tokoi, *President*Carl E. Savolainen, *Clerk of Corporation*John Suominen, *Treasurer*

Board of Directors: Edward Blomquist†, John Erkkila*, John Heikkinen*, Frans Kerttula†, William Koski†, J. G. Laakso*, Jack Linde, Victor Oinonen*, Andrew Route, S. P. Salminen, C. E. Savolainen, John Suominen*, Oskari Tokoi.

Meetings held at 48 Wallace Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$48,285 56	Shares	\$172,848 00
Secured	4,533 92	Deposits	511,071 14
Real estate loans: 1st mortgages . . .	418,773 44	Guaranty fund	64,348 29
2nd mortgages	43,870 04	Reserve fund	2,000 00
Real estate by foreclosure	31,594 08	Undivided earnings	17,006 19
Bonds	35,025 00	Net current income	5,229 22
Furniture and fixtures	600 00	Other liabilities	147 54
Co-operative bank shares	71,000 00		
Deposits in savings banks	91,000 00		
Deposits subject to check	25,443 54		
Cash on hand	500 00		
Other assets	24 80		
Due from Central Credit Union Fund, Inc.	2,000 00		
	<u>\$772,650 38</u>		<u>\$772,650 38</u>

Membership	
Number added during year	249
Number withdrawn during year	267
Number of members, Dec. 31, 1935	2,192
Number who are borrowers	603
Amount of entrance fee per member	none

Deposits	
Number of depositors	1,048
Rate of interest paid during year	3%
Interest payable Jan. 30, Apr. 30, July 31, Oct. 31.	

Dividends	
Rate of dividend, May, 1935	3½%
Nov., 1935	3½%

Total Expenses for Year	
Salaries	\$3,360 00
Rent	240 00
Other expenses	2,243 91
Total	<u>\$5,843 91</u>

Rate of interest on loans: \$482,262.96 at 6%; \$33,200.00 at 6½%.

FRAMINGHAM — D. M. C. CREDIT UNION

Incorporated January 26, 1917. Began business March 2, 1917

Mark A. Heffernon, *President*Frank E. Barry, *Clerk of Corporation*Frank E. Barry, *Treasurer*

Board of Directors: J. B. Andrews†, F. E. Barry, A. J. Bray†, J. H. Carey, P. B. Carini, J. E. Dolliver*, C. H. Eldridge*, T. B. Ford*, F. S. Goodnow†, M. A. Heffernon, T. L. Hughes, W. J. Lacouture, G. L. Mahoney*, W. F. McCabe*, G. V. Sullivan.

Meetings held at 300 Howard Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$30,762 18	Shares	\$33,735 20
Secured	4,072 40	Deposits	7,810 57
Real estate loans: 2nd mortgages	210 22	Guaranty fund	8,118 30
Bonds	175 00	Reserve fund	2,000 00
Co-operative bank shares	10,000 00	Undivided earnings	2,660 42
Deposits in savings banks	4,541 33	Net current income	586 38
Deposits subject to check	4,556 80	Entrance fees	10 75
Cash on hand	500 00	Other liabilities	6 31
Other assets	60 00		
Due from Central Credit Union Fund, Inc.	50 00		
	<u>\$54,927 93</u>		<u>\$54,927 93</u>

Membership	
Number added during year	232
Number withdrawn during year	107
Number of members, Dec. 31, 1935	955
Number who are borrowers	581
Amount of entrance fee per member	25 cents

Deposits	
Number of depositors	116
Rate of interest paid during year	4½%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Dividends	
Rate of dividend, Nov., 1935	6%

Total Expenses for Year	
Salaries	\$960 00
Rent	522 72
Other expenses	
Total	<u>\$1,482 72</u>

Rate of interest on loans: \$34,834.58 at 6%; \$210.22 at 7%.

*Credit Committee.

†Auditing Committee.

FRAMINGHAM — FOUNTAIN CREDIT UNION

Incorporated March 3, 1930. Began business March 24, 1930

Ernest R. Dearborn, *President*Dorothy E. Dwyer, *Clerk of Corporation*Ellwood L. Waters, *Treasurer*

Board of Directors: J. M. Angier*, O. C. Angier†, C. H. Austin, J. H. Baneroft†, F. R. Bowkert†, E. R. Dearborn, Dorothy E. Dwyer, J. J. Kenney, Jr.*, Thelma Mancini, E. L. Waters, F. E. Zucchi*.

Meetings held at 50 Fountain Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$690 52	Shares	\$1,505 12
Secured	742 58	Guaranty fund	108 53
Deposits in savings banks	130 11	Undivided earnings	72 02
Deposits subject to check	117 14	Entrance fees	50
Expense less current income	5 82		
	<u>\$1,686 17</u>		<u>\$1,686 17</u>
Membership		Dividends	
Number added during year	13	Rate of dividend, May, 1935	2½%
Number withdrawn during year	none	Nov., 1935	2½%
Number of members, Dec. 31, 1935	45		
Number who are borrowers	29	Total Expenses for Year	
Amount of entrance fee per member	25 cents	Salaries	—
		Rent	—
		Other expenses	\$87 13
		Total	<u>\$87 13</u>

Rate of interest on loans: \$1,433.10 at 7%.

FRAMINGHAM — INDEPENDENT HEBREW CREDIT UNION

Incorporated December 8, 1930. Began business January 2, 1931

Hyman Carey, *President*Harry L. Shapiro, *Clerk of Corporation*Simon Cohen, *Treasurer*

Board of Directors: Hyman Carey, Simon Cohen*, Harry Coopersmith†, Harry Feinstein*, Godel Kriger*, J. H. Lewis, H. L. Shapiro, Joseph Shulman†, C. L. Silverstein†, Abraham Steinberg, J. H. Strachman.

Meetings held at Coolidge Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$570 38	Shares	\$3,307 58
Secured	2,307 72	Guaranty fund	188 21
Furniture and fixtures	27 50	Reserve fund	74 75
Deposits in savings banks	127 85	Undivided earnings	60 67
Deposits subject to check	515 26	Entrance fees	1 00
Expense less current income	83 50		
	<u>\$3,632 21</u>		<u>\$3,632 21</u>
Membership		Dividends	
Number added during year	4	Rate of dividend, Nov., 1935	3%
Number withdrawn during year	15		
Number of members, Dec. 31, 1935	62	Total Expenses for Year	
Number who are borrowers	39	Salaries	\$105 00
Amount of entrance fee per member	50 cents	Rent	56 00
		Other expenses	69 90
		Total	<u>\$230 90</u>

Rate of interest on loans: \$2,878.10 at 6%.

GLOUCESTER — GLOUCESTER CREDIT UNION

Incorporated March 4, 1927. Began business March 9, 1927

Max Leavitt, *President*Louis Albert, *Clerk of Corporation*Hyman Stone, *Treasurer*

Board of Directors: Louis Albert, Richard Bell, Morris Berman†, Harry Bernstein†, Edward Curhan, Samuel Goldman, Joseph Kerr*, George Kline, Louis Kramer, Max Leavitt*, Jacob Marks†, Joseph Rosen*, Hyman Stone, I. R. Tarlow, Harry Wallace.

Meetings held at 14 Prospect Street.

*Credit Committee.

†Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$3,440 95	Shares	\$3,582 79
Real estate loans: 2nd mortgages	1,938 00	Deposits	1,479 75
Deposits in savings banks	979 78	Guaranty fund	1,096 10
Deposits subject to check	4 41	Reserve fund	1,398 79
Other assets	1,220 16	Net current income	25 87
	<u>\$7,583 30</u>		<u>\$7,583 30</u>
Membership		Dividends	
Number added during year	8	Rate of dividend, none paid	
Number withdrawn during year	19		
Number of members, Dec. 31, 1935	55		
Number who are borrowers	27		
Amount of entrance fee per member	\$2 00		
Deposits		Total Expenses for Year	
Number of depositors	2	Salaries	\$96 00
Rate of interest paid during year	none	Rent	—
Interest payable Jan. 1.		Other expenses	66 47
		Total	<u>\$162 47</u>

Rate of interest on loans: \$5,378.95 at 6%.

GLOUCESTER — GLOUCESTER TEACHERS' ASSOCIATION CREDIT UNION

Incorporated April 24, 1935. Began business May 20, 1935

Leslie O. Johnson, <i>President</i>	M. Violet MacDonald, <i>Clerk of Corporation</i>	Rita M. Hiltz, <i>Treasurer</i>
<i>Board of Directors:</i> Anna I. Chisholm*, Mary M. Costello*, E. W. Fellows†, M. L. Fuller, H. B. Geary, W. F. Greely*, Georgietta Harvey, L. F. Hennessey*, Rita M. Hiltz, L. O. Johnson, M. Violet MacDonald, Grace E. McGinley†, Jennie V. Ruth, Mazie E. Smith†, J. S. Thompson*.		
Meetings held at High School, Dale Avenue.		

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$1,664 85	Shares	\$1,690 75
Secured	32 00	Guaranty fund	19 25
Deposits subject to check	113 79	Undivided earnings	65 14
Other assets	63 05	Net current income	34 75
	<u>\$1,873 69</u>	Bills payable	63 05
		Entrance fees	75
			<u>\$1,873 69</u>
Membership		Dividends	
Number added during year	80	Rate of dividend, none paid	
Number withdrawn during year	none		
Number of members, Dec. 31, 1935	80		
Number who are borrowers	20		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	none	Salaries	—
Rate of interest paid during year	none	Rent	—
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.		Other expenses	\$13 57
		Total	<u>\$13 57</u>

Rate of interest on loans: \$1,696.85 at 6%.

GREENFIELD — G. T. & D. CREDIT UNION

Incorporated April 5, 1930. Began business May 1, 1930

Frank V. Woodrow, <i>President</i>	William M. Lynch, <i>Clerk of Corporation</i>	Nellie C. Sheehy, <i>Treasurer</i>
<i>Board of Directors:</i> W. D. Casey*, E. R. Graves*, L. H. Houghton*, O. E. Koehler†, Alfred La Pierre†, W. M. Lynch*, S. J. Medland*, H. G. Seller, Nellie C. Sheehy, F. V. Woodrow, R. M. Wright†.		
Meetings held at G. T. & D. Corporation Office, Sanderson Street.		

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$10,500 15	Shares	\$13,016 68
Deposits in savings banks	2,393 60	Guaranty fund	398 35
Deposits subject to check	1,551 16	Reserve fund	144 00
	<u>\$14,444 91</u>	Undivided earnings	756 39
		Net current income	126 24
		Entrance fees	3 25
			<u>\$14,444 91</u>

*Credit Committee.

†Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	84	Rate of dividend, May, 1935	2½%
Number withdrawn during year	18	Nov., 1935	2½%
Number of members, Dec. 31, 1935	319	<i>Total Expenses for Year</i>	
Number who are borrowers	163	Salaries	\$150 00
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	41 86
		Total	\$191 86

Rate of interest on loans: \$10,500.15 at 6%.

GREENFIELD — TREASURE CREDIT UNION

Incorporated February 13, 1930. Began business March 22, 1930

Robert W. Higgins, *President*Hurbie F. Deane, *Clerk of Corporation*Hurbie F. Deane, *Treasurer*

Board of Directors: H. J. Alex, P. G. Bernard*, S. M. Cameron†, H. H. Curtis, H. F. Deane, R. W. Higgins†, H. O. Johnson, R. M. Johnson†, H. J. Singley, F. W. Smith*, J. L. Stiles*.

Meetings held at 298 Federal Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$678 11	Shares	\$634 09
Secured	226 00	Deposits	170 77
Cash on hand	99 88	Guaranty fund	144 01
		Reserve fund	24 59
		Undivided earnings	20 06
		Net current income	10 22
		Other liabilities	25
	<u>\$1,003 99</u>		<u>\$1,003 99</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	6	Rate of dividend, May, 1935	4%
Number withdrawn during year	12	Nov., 1935	4%
Number of members, Dec. 31, 1935	59	<i>Total Expenses for Year</i>	
Number who are borrowers	34	Salaries	—
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	\$25 96
		Total	\$25 96

<i>Deposits</i>	
Number of depositors	7
Rate of interest paid during year	4%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Rate of interest on loans: \$904.11 at 6%.

HAVERHILL — HAMEL EMPLOYEES CREDIT UNION

Incorporated December 5, 1934. Began business December 18, 1934

T. Joseph O'Shea, *President*Mary V. Cummings, *Clerk of Corporation*Mary V. Cummings, *Treasurer*

Board of Directors: E. H. Barslow†, L. S. Clay†, M. V. Cummings, T. J. Hardiman*, William McLaughlin*, T. J. O'Shea, Richard Rice, N. J. Ross*, V. A. St. Onge*, C. F. Todd†, L. A. Verrette*.

Meetings held at 117 Essex Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$2,066 00	Shares	\$8,504 50
Secured	3,122 00	Guaranty fund	98 43
Bonds	750 00	Undivided earnings	154 50
Co-operative bank shares	200 00	Net current income	3 49
Deposits in savings banks	2,517 00	Entrance fees	16 25
Deposits subject to check	122 17		
	<u>\$8,777 17</u>		<u>\$8,777 17</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	133	Rate of dividend, Nov., 1935	5%
Number withdrawn during year	23	<i>Total Expenses for Year</i>	
Number of members, Dec. 31, 1935	256	Salaries	—
Number who are borrowers	135	Rent	—
Amount of entrance fee per member	25 cents	Other expenses	\$98 12
		Total	\$98 12

Rate of interest on loans: \$5,188.00 at 6%.

*Credit Committee.

†Auditing Committee.

HAVERHILL — HAVERHILL CREDIT UNION

Incorporated November 1, 1926. Began business November 1, 1926

Louis Shapiro, *President*Aaron Steinman, *Clerk of Corporation*David Datz, *Treasurer*

Board of Directors: Israel Casten†, David Datz*, W. M. Espovitch, Morris Karelitz*, Boris Kaufman*, John Kesslen*, Benjamin Kniznick*, Jacob Litzerman*, David Michelsohn*, Samuel Rich†, Louis Shapiro*, Samuel Shapiro*, Aaron Steinman†.

Meetings held at 2 Shepherd Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$25,498 97	Shares	\$32,040 41
Secured	7,155 00	Guaranty fund	2,446 61
Furniture and fixtures	69 50	Undivided earnings	233 96
Deposits in savings banks	95 27	Net current income	460 12
Deposits subject to check	2,373 36	Entrance fees	10 00
		Other liabilities	1 00
	<u>\$35,192 10</u>		<u>\$35,192 10</u>
Membership		Dividends	
Number added during year	31	Rate of dividend, Nov., 1935	5%
Number withdrawn during year	23		
Number of members, Dec. 31, 1935	264	Total Expenses for Year	
Number who are borrowers	182	Salaries	\$810 00
Amount of entrance fee per member	\$1 00	Rent	124 25
		Other expenses	270 31
		Total	<u>\$1,204 56</u>

Rate of interest on loans: \$32,653.97 at 6%.

HAVERHILL — HAVERHILL FIRE DEPARTMENT CREDIT UNION

Incorporated August 5, 1933. Began business August 16, 1933

Avon F. Rundlett, *President*William B. Hunt, *Clerk of Corporation*William B. Hunt, *Treasurer*

Board of Directors: C. C. Borden*, B. L. Chase*, R. O. Currier†, M. C. Heath, W. B. Hunt, W. G. Kingsbury, D. A. Langton†, D. D. Macdonald†, A. B. Noyes*, L. H. Rogers, A. F. Rundlett.

Meetings held at 131 Water Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$7,895 00	Shares	\$9,116 48
Secured	682 50	Guaranty fund	135 05
Furniture and fixtures	40 00	Undivided earnings	250 48
Deposits in savings banks	350 00	Net current income	210 50
Deposits subject to check	691 29	Entrance fees	25
Other assets	3 97		
Due from Central Credit Union Fund, Inc.	50 00		
	<u>\$9,712 76</u>		<u>\$9,712 76</u>
Membership		Dividends	
Number added during year	21	Rate of dividend, May, 1935	3%
Number withdrawn during year	9	Nov., 1935	3%
Number of members, Dec. 31, 1935	118	Total Expenses for Year	
Number who are borrowers	75	Salaries	\$85 00
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	80 14
		Total	<u>\$165 14</u>

Rate of interest on loans: \$2,561.50 at 6%; \$6,016.00 at 12%.

HAVERHILL — HAVERHILL ITALIAN AMERICAN CREDIT UNION

Incorporated June 27, 1934. Began business July 16, 1934

Oreste G. Grassi, *President*Angelo Cardarelli, *Clerk of Corporation*Michael A. Basso, *Treasurer*

Board of Directors: John Basile, M. A. Basso, Armando Bologna*, Angelo Cardarelli, Sam Comei, Bruno Coppola†, Philip De Biasio, John DiCorpo, Augusto Fiorentini*, Rocco Fortet†, O. G. Grassi, Bernardino Minichiello†, J. M. Sirry*.

Meetings held at 92 River Street.

*Credit Committee.

†Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$15,618 15	Shares	\$23,242 20
Secured	5,321 00	Deposits	595 16
Furniture and fixtures	298 86	Guaranty fund	278 94
Deposits in savings banks	842 65	Reserve fund	363 71
Deposits subject to check	3,110 37	Undivided earnings	414 94
Cash on hand	100 00	Net current income	382 33
		Entrance fees	13 75
	<u>\$25,291 03</u>		<u>\$25,291 03</u>
Membership		Dividends	
Number added during year	210	Rate of dividend, Nov., 1935	5%
Number withdrawn during year	8		
Number of members, Dec. 31, 1935	330		
Number who are borrowers	214		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	39	Salaries	\$211 50
Rate of interest paid during year	4%	Rent	40 00
Interest payable June 1, Dec. 1.		Other expenses	220 42
		Total	\$471 92

Rate of interest on loans: \$240.00 at 1%; \$4,481.00 at 5%; \$16,218.15 at 6%.

HAVERHILL — HAVERHILL POLICE DEPARTMENT CREDIT UNION

Incorporated August 5, 1933. Began business September 14, 1933

George W. Hefferan, *President*

John M. Leary, *Treasurer*

Herbert D. Cassily, *Clerk of Corporation*

Board of Directors: T. F. Bough, C. J. Cassily, H. D. Cassily†, J. V. Cox, W. H. Foren*, G. W. Hefferan†, H. F. Hunter†, J. M. Leary, H. J. Lynch*, J. J. McGovern, M. W. Sullivan*.

Meetings held at 3 Court Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$1,876 15	Shares	\$3,900 54
Secured	957 85	Guaranty fund	77 93
Deposits subject to check	1,374 99	Undivided earnings	198 02
		Net current income	32 25
		Entrance fees	25
	<u>\$4,208 99</u>		<u>\$4,208 99</u>
Membership		Dividends	
Number added during year	5	Rate of dividend, Nov., 1935	5%
Number withdrawn during year	1		
Number of members, Dec. 31, 1935	84		
Number who are borrowers	38		
Amount of entrance fee per member	25 cents		
		Total Expenses for Year	
		Salaries	\$39 00
		Rent	—
		Other expenses	21 30
		Total	\$60 30

Rate of interest on loans: \$2,834.00 at 6%.

HAVERHILL — HAVERHILL POSTAL EMPLOYEES CREDIT UNION

Incorporated January 24, 1929. Began business February 7, 1929

Hermon W. Dow, *President*

Frank P. Kelly, *Treasurer*

Angelo Cardarelli, *Clerk of Corporation*

Board of Directors: F. A. Bourneuf†, Angelo Cardarelli, Jeremiah Donahue*, H. W. Dow*, O. L. Johnson†, F. D. Kelly, F. P. Kelly, J. D. Linehan†, F. J. MacCrealy†, J. R. Powers, C. E. Pullen.

Meetings held in Post Office Building.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$4,271 59	Shares	\$4,412 73
Secured	144 95	Guaranty fund	265 00
Cash on hand	295 85	Reserve fund	85 74
Due from Central Credit Union Fund, Inc.	154 53	Undivided earnings	44 08
	<u>\$4,866 92</u>	Net current income	59 37
			<u>\$4,866 92</u>

*Credit Committee.

†Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	5	Rate of dividend, May, 1935	2½%
Number withdrawn during year	2	Nov., 1935	2½%
Number of members, Dec. 31, 1935	61	<i>Total Expenses for Year</i>	
Number who are borrowers	41	Salaries	\$75 00
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	27 12
		Total	\$102 12

Rate of interest on loans: \$4,416.54 at 9%.

HOLYOKE — HOLYOKE CREDIT UNION

Incorporated September 7, 1911. Began business September 8, 1911

Joseph Lussier, *President*

Sigefroid J. Bonvouloir, *Clerk of Corporation* Sigefroid J. Bonvouloir, *Treasurer*

Board of Directors: W. G. Angers, Napoleon Bail, Abraham Bonneau, S. J. Bonvouloir, J. C. Drapeau†, Stanislas Ducharme*, Valere Ducharme*, Oscar Fafard, J. H. Fleury†, O. O. Lamontagne, Joseph Lussier, Victor Messier, E. L. Monty, F. X. Roch*, J. T. Roy†.

Meetings held at 380 High Street

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$426 00	Shares	\$417,002 99
Secured	130 00	Guaranty fund	40,319 64
Real estate loans: 1st mortgages	129,436 00	Undivided earnings	15,612 23
2nd mortgages	90,306 35	Net current income	2,170 74
Real estate by foreclosure	64,396 36	Other liabilities	2,161 60
Bonds	87,185 00	Mortgages payable	12,500 00
Co-operative bank shares	77,200 00		
Deposits subject to check	35,512 21		
Cash on hand	2,598 10		
Other assets	2,577 18		
	<u>\$489,767 20</u>		<u>\$489,767 20</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	38	Rate of dividend, May, 1935	3%
Number withdrawn during year	73	Nov., 1935	3%
Number of members, Dec. 31, 1935	817	<i>Total Expenses for Year</i>	
Number who are borrowers	148	Salaries	\$1,477 00
Amount of entrance fee per member	none	Rent	240 00
		Other expenses	830 25
		Total	\$2,547 25

Rate of interest on loans: \$1,195.00 at 4%; \$160,874.35 at 6%; \$58,229.00 at 7%.

HOLYOKE — HOLYOKE MUNICIPAL EMPLOYEES CREDIT UNION

Incorporated December 19, 1930. Began business December 23, 1930

Irving T. Murphy, *President*

James F. Lacey, *Clerk of Corporation*

James E. O'Leary, *Treasurer*

Board of Directors: C. E. Ahern, W. J. Brady†, P. J. Cadigan, H. F. Cauley, L. O. Desilets, J. J. Fenton*, W. T. Flanagan, T. F. Hoar†, J. F. Lacey, C. J. Manning*, W. J. Manning, T. J. McMahon†, I. T. Murphy, T. F. O'Connor*, A. F. O'Hare, J. E. O'Leary, H. E. Poehler, W. S. Watt.

Meetings held at 206 Maple Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$24,559 43	Shares	\$26,748 59
Secured	3,255 25	Guaranty fund	1,614 96
Deposits in savings banks	2,500 00	Reserve fund	500 00
Deposits subject to check	296 75	Undivided earnings	1,600 82
		Net current income	146 06
		Entrance fees	1 00
	<u>\$30,611 43</u>		<u>\$30,611 43</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	14	Rate of dividend, Nov., 1935	6%
Number withdrawn during year	6	<i>Total Expenses for Year</i>	
Number of members, Dec. 31, 1935	171	Salaries	\$258 00
Number who are borrowers	138	Rent	—
Amount of entrance fee per member	\$1 00	Other expenses	138 73
		Total	\$396 73

Rate of interest on loans: \$27,814.68 at 6%.

HOLYOKE — HOLYOKE POSTAL CREDIT UNION

Incorporated January 14, 1927. Began business January 17, 1927

James J. Ballou, *President*Harry P. Cauley, *Clerk of Corporation*Harry P. Cauley, *Treasurer*

Board of Directors: J. J. Ballou*, Philip Beaulac†, E. H. Bischoff†, Hugo Carl, H. P. Cauley, J. F. Dietel,
L. A. Holl, E. L. Hughes*, J. A. Lefebvre, C. T. O'Brien*, C. E. Sullivan†.

Meetings held at 658 Dwight Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$9,185 17	Shares	\$9,558 89
Secured	875 00	Guaranty fund	1,489 80
Bonds	1,050 00	Reserve fund	500 00
Deposits in savings banks	1,500 00	Undivided earnings	1,258 00
Deposits subject to check	489 82	Net current income	293 30
	<u>\$13,099 99</u>		<u>\$13,099 99</u>

Membership	
Number added during year	9
Number withdrawn during year . .	4
Number of members, Dec. 31, 1935 .	127
Number who are borrowers	94
Amount of entrance fee per member .	\$1 00

Dividends	
Rate of dividend, Nov., 1935 . . .	6%
Total Expenses for Year	
Salaries	\$160 00
Rent	—
Other expenses	113 58
Total	<u>\$273 58</u>

Rate of interest on loans: \$10,060.17 at 6%.

HOLYOKE — HOLYOKE TEACHERS' CREDIT UNION

Incorporated June 9, 1934. Began business June 15, 1934

Henry J. Fitzpatrick, *President*Anna C. Falvey, *Clerk of Corporation*John K. Magrane, *Treasurer*

Board of Directors: W. J. Dean*, Anna C. Falvey, H. J. Fitzpatrick, Anne Halfpenny*, J. T. Lynch, J. K. Magrane, Mary E. McDonnell, F. L. Mockler*, Katharine M. O'Donnell, Elizabeth V. O'Hern†, Catherine E. Scully†, M. I. Sowersby†.

Meetings held at corner Pine and Franklin Streets.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$2,893 00	Shares	\$4,036 53
Secured	193 00	Guaranty fund	34 30
Deposits subject to check	1,070 52	Undivided earnings	32 71
		Net current income	50 23
		Entrance fees	2 75
	<u>\$4,156 52</u>		<u>\$4,156 52</u>

Membership	
Number added during year	32
Number withdrawn during year . .	none
Number of members, Dec. 31, 1935 .	67
Number who are borrowers	27
Amount of entrance fee per member .	25 cents

Dividends	
Rate of dividend, Nov., 1935 . . .	6%
Total Expenses for Year	
Salaries	\$35 00
Rent	—
Other expenses	68 14
Total	<u>\$103 14</u>

Rate of interest on loans: \$3,086.00 at 6%.

HOLYOKE — KRYSTALLINE CREDIT UNION

Incorporated September 12, 1930. Began business October 3, 1930

Harold G. Lamb, *President*Esther Stalman, *Clerk of Corporation*Ruth F. Cooley, *Treasurer*

Board of Directors: M. E. Beaverstock†, C. R. Butterfield*, Ruth F. Cooley, Edward Costa†, H. G. Lamb*, Wilfred Menard*, Mae Moriarty, Molly Sakst†, Lucien Senecal, Seymour Sickles, Esther Stalman.

Meetings held at 56 Canal Street.

*Credit Committee.

†Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$1,192 68	Shares	\$839 26
Secured	276 38	Guaranty fund	184 89
Deposits subject to check . . .	196 10	Undivided earnings	603 30
Due from Central Credit Union Fund, Inc.	51 51	Net current income	87 72
		Entrance fees	1 50
	<u>\$1,716 67</u>		<u>\$1,716 67</u>
Membership		Dividends	
Number added during year . . .	8	Rate of dividend, May, 1935 . . .	6%
Number withdrawn during year . .	46		
Number of members, Dec. 31, 1935 .	46		
Number who are borrowers . . .	28		
Amount of entrance fee per member .	25 cents		
		Total Expenses for Year	
		Salaries	\$102 40
		Rent	39 43
		Other expenses	
		Total	\$141 83

Rate of interest on loans: \$1,469.06 at 6%.

HOLYOKE — NABLANKO CREDIT UNION

Incorporated August 5, 1935. Began business August 19, 1935

Harold Hansen, *President* William J. Sheehan, *Clerk of Corporation* Daniel S. Aitchison, *Treasurer*

Board of Directors: D. S. Aitchison, R. G. Bligh†, E. M. Buckley*, W. R. Frese†, Harold Hansen, Cecilia H. Reed*, Peter Ross, Alphonse St. John†, W. J. Sheehan, Arthur Walker*, J. E. Wolfe.

Meetings held at 1 Riverside Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$1,564 00	Shares	\$1,633 00
Deposits subject to check . . .	196 07	Guaranty fund	30 18
		Undivided earnings	43 87
		Net current income	46 77
		Entrance fees	6 25
	<u>\$1,760 07</u>		<u>\$1,760 07</u>
Membership		Dividends	
Number added during year . . .	116	Rate of dividend, none paid	
Number withdrawn during year . .	1		
Number of members, Dec. 31, 1935 .	115		
Number who are borrowers . . .	36		
Amount of entrance fee per member .	25 cents		
		Total Expenses for Year	
		Salaries	—
		Rent	—
		Other expenses	\$62 69
		Total	\$62 69

Rate of interest on loans: \$1,564.00 at 6%.

LAWRENCE — AMERICAN CREDIT UNION

Incorporated July 15, 1930. Began business July 29, 1930

John H. McAuliffe, *President* Hartley L. Calvert, *Clerk of Corporation* (Office vacant), *Treasurer*

Board of Directors: H. L. Calvert, J. J. Darcy, D. W. Delaney†, F. J. Feeney†, Thomas Jolley, R. C. King†, J. H. McAuliffe, Simon Sandler*, T. C. Shine*, E. D. Sirois, A. J. Teutonico*.

Meetings held at 16 Colfax Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$772 15	Shares	\$1,091 04
Secured	7 65	Guaranty fund	112 35
Deposits subject to check . . .	194 24	Undivided earnings	124 85
Other assets	354 20		
	<u>\$1,328 24</u>		<u>\$1,328 24</u>
Membership		Dividends	
Number added during year . . .	none	Rate of dividend, none paid	
Number withdrawn during year . .	none		
Number of members, Dec. 31, 1935 .	61		
Number who are borrowers . . .	19		
Amount of entrance fee per member .	\$1 00		
		Total Expenses for Year, none	

Rate of interest on loans: \$779.80 at 6%.

*Credit Committee.

†Auditing Committee.

LAWRENCE — LA CAISSE POPULAIRE DE LAWRENCE CREDIT UNION

Incorporated September 25, 1918. Began business November 18, 1918

Simeon E. J. LeGendre, *President*Rene P. Roy, *Clerk of Corporation*Rene P. Roy, *Treasurer*

Board of Directors: Adeland Berube, Aime Bourget, Henry Comtois, Xavier Comtois, Martial Gagne, Louis Gaudreau*, Eugene Gaumond†, Omer Hamel, Napoleon Hebert†, Egesippe Lamothe, Rudolphe Langevin, Wildor Langevin, Victor Leclerc*, S. E. J. LeGendre, Emile Maher, Joseph Mercier, Joseph Michaud, Flavien Moffette, Octave Ouellette, Origene Roy, R. P. Roy, Alfred Salvail, Adeland Theberge*, Louis Theset†, E. J. Voyer.

Meetings held at 230 Lowell Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$9,717 12	Shares	\$40,123 77
Secured	3,988 60	Deposits	24,409 60
Real estate loans: 1st mortgages . . .	14,318 00	Guaranty fund	2,504 10
2nd mortgages	4,923 93	Net current income	349 74
Real estate by foreclosure	26,658 23	Entrance fees	40
Furniture and fixtures	300 00	Other liabilities	116 99
Deposits in savings banks	4,000 00		
Deposits subject to check	707 30		
Cash on hand	100 00		
Other assets	2,791 42		
	<u>\$67,504 60</u>		<u>\$67,504 60</u>
Membership		Dividends	
Number added during year	33	Rate of dividend, none paid	
Number withdrawn during year	38		
Number of members, Dec. 31, 1935	370		
Number who are borrowers	129		
Amount of entrance fee per member	5 cents		
Deposits		Total Expenses for Year	
Number of depositors	69	Salaries	\$952 00
Rate of interest paid during year	none	Rent	193 46
Interest payable Mar. 1, June 1, Sept. 1, Dec. 1.		Other expenses	633 64
		Total	<u>\$1,779 10</u>

Rate of interest on loans: \$11,382.55 at 6%; \$1,855.00 at 6½%; \$15,403.72 at 7%; \$4,306.38 at 8%.

LAWRENCE — LAWRENCE CREDIT UNION

Incorporated January 7, 1913. Began business January 13, 1913

Walter G. Graichen, *President*Percy R. Leach, *Clerk of Corporation*Max Goldstein, *Treasurer*

Board of Directors: John Broadhead*, I. H. Brucato, H. M. Chicken†, Clara E. Driver, Max Goldstein, W. G. Graichen†, Edith R. H. Kitchen, P. R. Leach*, C. M. Leas, J. E. Pearson†, Frank Robinson*, Fred Williamson. (One vacancy.)

Meetings held at 313 Bay State Building.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$23,184 29	Shares	\$14,983 53
Secured	312 00	Deposits	8,369 05
Real estate loans: 2nd mortgages	1,235 50	Guaranty fund	3,396 91
Real estate by foreclosure	458 15	Reserve fund	1,402 35
Furniture and fixtures	145 00	Undivided earnings	394 71
Deposits in savings banks	1,344 96	Entrance fees	2 00
Deposits subject to check	384 76		
Cash on hand	50 00		
Other assets	1,416 60		
Expense less current income	17 29		
	<u>\$28,548 55</u>		<u>\$28,548 55</u>
Membership		Dividends	
Number added during year	22	Rate of dividend, Nov., 1935	2%
Number withdrawn during year	16		
Number of members, Dec. 31, 1935	393		
Number who are borrowers	216		
Amount of entrance fee per member	50 cents		
Deposits		Total Expenses for Year	
Number of depositors	42	Salaries	\$905 60
Rate of interest paid during year	3%	Rent	269 40
Interest payable June 1, Dec. 1.		Other expenses	173 27
		Total	<u>\$1,348 27</u>

Rate of interest on loans: \$17,619.39 at 7%; \$7,112.40 at 12%.

*Credit Committee.

†Auditing Committee.

LAWRENCE — LAWRENCE MODERN CREDIT UNION

Incorporated November 3, 1926. Began business November 29, 1926

Samuel Jacobs, *President*Abraham Bressler, *Clerk of Corporation*Louis Pearl, *Treasurer**Board of Directors:* Samuel Albert†, Abraham Ash†, Louis Berman, Abraham Bressler, Samuel Jacobs, William Kaplan*, Isaac Mallon*, Louis Miller, Louis Pearl, Isadore Weiner*, Hyman Zack†.

Meetings held at 575A Essex Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$29,390 44	Shares	\$37,251 29
Secured	6,927 47	Deposits	1,359 77
Furniture and fixtures	84 80	Guaranty fund	2,522 38
Deposits in savings banks	3,579 17	Reserve fund	425 00
Deposits subject to check	1,234 10	Undivided earnings	31 32
Other assets	745 69	Net current income	371 91
	\$41,961 67		\$41,961 67
Membership		Dividends	
Number added during year	37	Rate of dividend, Nov., 1935	6%
Number withdrawn during year	5		
Number of members, Dec. 31, 1935	411		
Number who are borrowers	204		
Amount of entrance fee per member	\$1 00		
Deposits		Total Expenses for Year	
Number of depositors	14	Salaries	\$1,028 00
Rate of interest paid during year	5%	Rent	323 77
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.		Other expenses	267 72
		Total	\$1,619 49

Rate of interest on loans: \$36,317.91 at 6%.

LAWRENCE — LAWRENCE POSTAL EMPLOYEES CREDIT UNION

Incorporated February 4, 1929. Began business February 6, 1929

Herman O. Lippold, *President*George F. Russell, *Clerk of Corporation*George T. Baker, Jr., *Treasurer**Board of Directors:* W. J. Allen, G. T. Baker, Jr., E. F. Callaghan, W. J. Carey†, H. V. Hardacre*, L. A. Kane*, F. S. Larrabee, H. O. Lippold, Thomas McHugh, C. A. McQueeney*, H. L. Morency†, J. L. Petellet†, G. F. Russell.

Meetings held at 50 Broadway.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$6,112 95	Shares	\$6,491 76
Secured	73 10	Deposits	252 95
Deposits in savings banks	603 25	Guaranty fund	571 07
Deposits subject to check	283 00	Reserve fund	50 00
Other assets	425 00	Undivided earnings	261 50
Expense less current income	131 98	Entrance fees	2 00
	\$7,629 28		\$7,629 28
Membership		Dividends	
Number added during year	7	Rate of dividend, Nov., 1935	5%
Number withdrawn during year	none		
Number of members, Dec. 31, 1935	113		
Number who are borrowers	59		
Amount of entrance fee per member	\$1 00		
Deposits		Total Expenses for Year	
Number of depositors	12	Salaries	\$200 00
Rate of interest paid during year	3½%	Rent	—
Interest payable June 1, Dec. 1.		Other expenses	50 21
		Total	\$250 21

Rate of interest on loans: \$6,186.05 at 7%.

LAWRENCE — LAWRENCE TEACHERS' CREDIT UNION

Incorporated March 30, 1934. Began business April 16, 1934

Joseph E. Kerrigan, *President*Edward F. Glynn, *Clerk of Corporation*Thomas H. McElroy, *Treasurer**Board of Directors:* Louise A. Bishop, Anna Carey†, E. F. Glynn, J. F. Hennessey†, J. E. Kerrigan, W. D. Lynch, Richard Lyons, Mary G. McCarthy*, T. H. McElroy, E. E. Parlin, C. A. Reardon*, C. J. Stahle†, R. W. Sullivan*.

Meetings held at High School Building, Lawrence Street.

*Credit Committee.

†Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$3,014 69	Shares	\$3,716 58
Secured	709 50	Guaranty fund	68 86
Deposits in savings banks	188 46	Undivided earnings	127 89
Deposits subject to check	70 64	Net current income	67 96
		Entrance fees	2 00
	<u>\$3,983 29</u>		<u>\$3,983 29</u>
Membership		Dividends	
Number added during year	40	Rate of dividend, Nov., 1935	5%
Number withdrawn during year	1		
Number of members, Dec. 31, 1935	129		
Number who are borrowers	39		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	none	Salaries	\$100 00
Rate of interest paid during year	none	Rent	9 00
Interest payable June 1, Dec. 1.		Other expenses	37 50
		Total	\$146 50

Rate of interest on loans: \$26.00 at 6%; \$3,698.19 at 7%.

LAWRENCE — PACIFIC MILLS CREDIT UNION

Incorporated December 27, 1930. Began business January 8, 1931

William Russell, *President*Alice L. Hayes, *Treasurer*Mae Horrigan, *Clerk of Corporation*

Board of Directors: John Gearin*, Daniel Hailson*, James Hamilton†, Alice L. Hayes, Mae Horrigan, Sadie Kerrigan, Helen McCarthy, Peter Pankauskas†, Helen M. Pieper*, Harold Pickles, William Russell, Harry Simpson, Marjorie Widdap, Arthur Wilkinson†, C. D. Zuill.

Meetings held at Canal Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$6,748 21	Shares	\$10,432 98
Secured	686 35	Guaranty fund	616 43
Deposits subject to check	4,087 06	Undivided earnings	1,079 46
Other assets	702 96	Net current income	84 71
	<u>\$12,224 58</u>	Entrance fees	11 00
			<u>\$12,224 58</u>
Membership		Dividends	
Number added during year	325	Rate of dividend, Nov., 1935	4%
Number withdrawn during year	187		
Number of members, Dec. 31, 1935	589		
Number who are borrowers	180		
Amount of entrance fee per member	25 cents		
		Total Expenses for Year	
		Salaries	—
		Rent	—
		Other expenses	\$65 06
		Total	\$65 06

Rate of interest on loans: \$7,434.56 at 6%.

LAWRENCE — UNITED CREDIT UNION

Incorporated March 16, 1927. Began business March 24, 1927

Abram Cohen, *President*Louis Etstein, *Treasurer*Philip Millman, *Clerk of Corporation*

Board of Directors: David Albert*, M. D. Bier†, Abram Cohen*, Joseph Dane, Louis Etstein, Myer Falk†, Sam Klubock, Philip Millman, Mike Posternak, Samuel White†, W. H. Zidle*.

Meetings held at 48 Concord Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$13,896 00	Shares	\$17,793 74
Secured	1,816 00	Guaranty fund	1,419 38
Deposits in savings banks	1,008 62	Undivided earnings	988 03
Deposits subject to check	2,041 00	Net current income	54 51
Other assets	1,500 04	Entrance fees	6 00
	<u>\$20,261 66</u>		<u>\$20,261 66</u>
Membership		Dividends	
Number added during year	26	Rate of dividend, Nov., 1935	6%
Number withdrawn during year	17		
Number of members, Dec. 31, 1935	211		
Number who are borrowers	91		
Amount of entrance fee per member	\$1 00		
		Total Expenses for Year	
		Salaries	\$540 00
		Rent	60 00
		Other expenses	210 10
		Total	\$810 10

Rate of interest on loans: \$15,712.00 at 6%.

*Credit Committee.

†Auditing Committee.

LEOMINSTER — DOYLE WORKS CREDIT UNION

Incorporated August 8, 1932. Began business September 8, 1932

Olen P. Marshall, *President*Josephine L. Nole, *Clerk of Corporation*Andrew E. Harper, *Treasurer*

Board of Directors: John Anderson*, C. E. Buckley*, C. B. Cronin*, Pasquale De Libero, R. B. Frazer†, A. E. Harper, J. H. Leheney, O. P. Marshall, Kathryn Nolan, Josephine L. Nole, C. S. O'Neil, I. B. Paton, J. W. Pickering, James Picone†, R. M. Sangster†.

Meetings held at 511 Lancaster Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$38,766 67	Shares	\$46,958 46
Secured	2,644 20	Guaranty fund	1,310 76
Deposits in savings banks	2,563 50	Undivided earnings	1,906 03
Cash on hand	6,600 59	Net current income	377 21
		Entrance fees	22 50
	<u>\$50,574 96</u>		<u>\$50,574 96</u>
Membership		Dividends	
Number added during year	540	Rate of dividend, May, 1935	3%
Number withdrawn during year	252	Nov., 1935	3%
Number of members, Dec. 31, 1935	1,144		
Number who are borrowers	661		
Amount of entrance fee per member	25 cents		
		Total Expenses for Year	
		Salaries	\$700 00
		Rent	—
		Other expenses	576 70
		Total	<u>\$1,276 70</u>

Rate of interest on loans: \$41,410.87 at 6%.

LExINGTON — LExINGTON CREDIT UNION

Incorporated November 1, 1926. Began business November 1, 1926

Harold W. Fleischer, *President*Benjamin Berman, *Clerk of Corporation*Benjamin Levine, *Treasurer*

Board of Directors: Benjamin Berman, Leo Boynton*, Ruth Daitch†, H. W. Fleischer*, Esther Gilman, David Governar*, Benjamin Levine, Jennie Levine, Hyman Marcust†, Celia Meltzer†, Joseph Sanderson.

Meetings held at 24 Sylvia Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$2,001 50	Shares	\$2,301 08
Secured	288 00	Guaranty fund	198 31
Deposits subject to check	168 07	Undivided earnings	9 30
Expense less current income	70 12	Other liabilities	19 00
	<u>\$2,527 69</u>		<u>\$2,527 69</u>
Membership		Dividends	
Number added during year	10	Rate of dividend, Nov., 1935	8%
Number withdrawn during year	4		
Number of members, Dec. 31, 1935	41		
Number who are borrowers	24		
Amount of entrance fee per member	50 cents		
		Total Expenses for Year	
		Salaries	\$286 00
		Rent	—
		Other expenses	34 37
		Total	<u>\$320 37</u>

Rate of interest on loans: \$2,289.50 at 8%.

LITTLETON — LITTLETON CREDIT UNION

Incorporated October 11, 1933. Began business November 1, 1933

Stanley F. Conant, *President*Helen T. Sargent, *Clerk of Corporation*Harry E. Humphriss, *Treasurer*

Board of Directors: R. S. Barker†, S. F. Conant, J. W. Dodds*, P. D. Fletcher†, H. E. Humphriss, J. W. Hutchinson*, Samuel Napolitano, Helen T. Sargent, H. A. White†, A. B. Whitney*, H. E. Whitney.

Meetings held at Great Road.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$1,332 85	Shares	\$1,555 52
Secured	82 50	Guaranty fund	42 70
Furniture and fixtures	30 60	Undivided earnings	50 52
Deposits in savings banks	50 00	Net current income	39 16
Deposits subject to check	192 70	Entrance fees	75
	<u>\$1,688 65</u>		<u>\$1,688 65</u>

*Credit Committee.

†Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	34	Rate of dividend, May, 1935	2½%
Number withdrawn during year	4	Nov., 1935	2½%
Number of members, Dec. 31, 1935	101		
Number who are borrowers	46		
Amount of entrance fee per member	25 cents	<i>Total Expenses for Year</i>	
		Salaries	\$10 31
		Rent	
		Other expenses	31 28
		Total	\$41 59

Rate of interest on loans: \$1,415.35 at 7%.

LOWELL — HIGHLAND CREDIT UNION

Incorporated November 6, 1926. Began business November 19, 1926

Jacob Cantor, *President*Abraham Banks, *Clerk of Corporation*Joseph Green, *Treasurer*

Board of Directors: Abraham Banks, Henry Blume, Jacob Cantor†, Morris Cohen*, Joseph Green, Julius Neyman†, Benjamin Oberstein*, Sam Porton, I. J. Quinn*, Samuel Rostler†, Herman Selzer, Isaac Zellin.

Meetings held at 118 Chelmsford Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$24,230 17	Shares	\$27,762 14
Secured	5,491 25	Guaranty fund	2,412 50
Deposits in savings banks	1,205 34	Reserve fund	600 00
Deposits subject to check	44 98	Undivided earnings	371 28
Other assets	538 29	Net current income	357 11
		Other liabilities	7 00
	<u>\$31,510 03</u>		<u>\$31,510 03</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	74	Rate of dividend, May, 1935	3%
Number withdrawn during year	42	Nov., 1935	3%
Number of members, Dec. 31, 1935	254		
Number who are borrowers	174		
Amount of entrance fee per member	none	<i>Total Expenses for Year</i>	
		Salaries	\$545 00
		Rent	137 00
		Other expenses	155 62
		Total	\$837 62

Rate of interest on loans: \$29,721.42 at 6%.

LOWELL — IDEAL CREDIT UNION

Incorporated November 8, 1926. Began business November 15, 1926

Bere Bishoff, *President*Zimel Matlin, *Clerk of Corporation*Joseph Sokolow, *Treasurer*

Board of Directors: Sidney Appel*, Bere Bishoff, Philip Broady*, Henry Cohen†, Harry Filler, Louis Kaplan†, William Korobkin†, Zimel Matlin, S. H. Plotkin*, Hyman Scolnick, Joseph Sokolow.

Meetings held at 99 Chelmsford Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$17,557 06	Shares	\$24,933 78
Secured	8,048 50	Deposits	1,752 83
Furniture and fixtures	50 00	Guaranty fund	1,499 02
Deposits in savings banks	167 41	Undivided earnings	648 39
Deposits subject to check	2,750 64	Net current income	197 32
Other assets	462 73	Entrance fees	5 00
	<u>\$29,036 34</u>		<u>\$29,036 34</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	40	Rate of dividend, May, 1935	2½%
Number withdrawn during year	26	Nov., 1935	2½%
Number of members, Dec. 31, 1935	208		
Number who are borrowers	149		
Amount of entrance fee per member	\$1 00	<i>Total Expenses for Year</i>	
		Salaries	\$484 00
		Rent	144 70
		Other expenses	158 30
		Total	\$787 00

Rate of interest on loans: \$25,605.56 at 5%.

*Credit Committee.

†Auditing Committee.

LOWELL — JEANNE D'ARC CREDIT UNION

Incorporated February 5, 1912. Began business February 12, 1912

Louis N. Milot, *President*Homer W. Bourgeois, *Treasurer*Joseph E. Lambert, *Clerk of Corporation*

Board of Directors: W. J. Achin*, L. H. Beaulieu†, H. W. Bourgeois, P. N. Cossette*, O. L. Desaulnier†, M. J. Doyle†, G. H. Dozois*, A. L. Eno, P. R. Foisy, Arthur Gaudette, J. E. Lambert, E. J. Mercier, L. N. Milot, T. E. Roy, Oswald Turcotte.

Meetings held at 751 Merrimack Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$11,998 35	Shares	\$64,358 25
Secured	5,160 59	Deposits	431,323 99
Real estate loans: 1st mortgages . . .	347,253 58	Guaranty fund	20,000 00
2nd mortgages	5,450 00	Undivided earnings	22,373 31
Real estate by foreclosure	9,985 98	Net current income	4,621 91
Bonds	115,901 22	Entrance fees	4 25
Furniture and fixtures	1 00	Other liabilities	7 16
Co-operative bank shares	2,000 00		
Deposits in savings banks	659 18		
Deposits subject to check	43,065 06		
Cash on hand	25 00		
Other assets	1,188 91		
	<u>\$542,688 87</u>		<u>\$542,688 87</u>

Membership	
Number added during year . . .	208
Number withdrawn during year . . .	368
Number of members, Dec. 31, 1935 . . .	1,543
Number who are borrowers . . .	209
Amount of entrance fee per member . . .	10 cents

Deposits	
Number of depositors	1,478
Rate of interest paid during year . . .	2¾%
Interest payable May 1, Nov. 1.	

Dividends	
Rate of dividend, Nov., 1935 . . .	4%

Total Expenses for Year	
Salaries	\$2,317 92
Rent	477 22
Other expenses	659 84
Total	<u>\$3,454 98</u>

Rate of interest on loans: \$4,100.00 at 4%; \$113,473.37 at 5%; \$245,146.43 at 6%; \$7,142.72 at 7%.

LOWELL — LOWELL CREDIT UNION

Incorporated October 2, 1926. Began business October 13, 1926

Sydney Greenberg, *President*Abraham I. Stern, *Treasurer*Morris Greenbaum, *Clerk of Corporation*

Board of Directors: Harry Berenstein*, Benjamin Frank, Samuel Glaser*, Morris Greenbaum, Hymen Greenbaum†, Sydney Greenberg*, Gabriel Kahn*, Charles Richards†, Abraham Sandier†, Harry Shulman*, A. I. Stern*.

Meetings held at 118 Chelmsford Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$22,832 03	Shares	\$38,473 10
Secured	22,438 89	Deposits	7,583 27
Real estate loans: 1st mortgages . . .	1,070 00	Guaranty fund	4,000 00
Deposits in savings banks	1,570 83	Reserve fund	1,750 00
Deposits subject to check	4,416 22	Undivided earnings	902 03
Other assets	1,059 79	Net current income	633 95
		Entrance fees	12 00
		Other liabilities	33 41
	<u>\$53,387 76</u>		<u>\$53,387 76</u>

Membership	
Number added during year . . .	69
Number withdrawn during year . . .	23
Number of members, Dec. 31, 1935 . . .	282
Number who are borrowers . . .	195
Amount of entrance fee per member . . .	\$1 00

Deposits	
Number of depositors	9
Rate of interest paid during year . . .	6%
Interest payable Apr. 1, Oct. 1.	

Dividends	
Rate of dividend, May, 1935 . . .	3%
Nov., 1935	3%

Total Expenses for Year	
Salaries	\$717 34
Rent	151 48
Other expenses	645 25
Total	<u>\$1,514 07</u>

Rate of interest on loans: \$15,740.82 at 5%; \$23,458.16 at 6%; \$7,141.95 at 7%.

*Credit Committee.

†Auditing Committee.

LOWELL — LOWELL BLEACHERY CREDIT UNION

Incorporated October 3, 1921. Began business November 3, 1921

Mark A. Adams, *President*Jennie Mullin, *Clerk of Corporation*Etta R. McDermott, *Treasurer*

Board of Directors: M. A. Adams, A. S. Almstrom, G. F. Brennan*, Annie R. Calvert, Frank Chapman, J. T. Coupe*, Charles Donahue, R. J. Maguire†, James McCarthy, Etta R. McDermott, Jennie Mullin†, M. H. O'Connor†, Patrick Rourke*, J. H. Warren, Viola M. Wehinger.

Meetings held at 646 Gorham Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$13,743 58	Shares	\$15,906 73
Secured	3,482 49	Deposits	14,345 25
Real estate loans: 1st mortgages	10,096 00	Guaranty fund	3,106 45
2nd mortgages	350 00	Undivided earnings	412 36
Real estate by foreclosure	1,408 96	Entrance fees	2 50
Furniture and fixtures	43 60	Other liabilities	8 09
Deposits in savings banks	3,679 64		
Deposits subject to check	310 07		
Cash on hand	432 14		
Due from Central Credit Union Fund, Inc.	206 00		
Expense less current income	28 90		
	\$33,781 38		\$33,781 38

Membership	
Number added during year	52
Number withdrawn during year	27
Number of members, Dec. 31, 1935	417
Number who are borrowers	141
Amount of entrance fee per member	25 cents

Deposits	
Number of depositors	87
Rate of interest paid during year	3%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Dividends	
Rate of dividend, Nov., 1935	4%

Total Expenses for Year	
Salaries	\$855 00
Rent	10 44
Other expenses	112 18
Total	\$977 62

Rate of interest on loans: \$9,071.00 at 6%; \$2,683.67 at 7%; \$15,917.40 at 8%.

LOWELL — LOWELL POSTAL EMPLOYEES CREDIT UNION

Incorporated February 24, 1928. Began business March 19, 1928

James J. Custer, *President*William R. Crowther, *Clerk of Corporation*William R. Crowther, *Treasurer*

Board of Directors: A. R. Clancy†, W. R. Crowther, J. J. Custer, A. W. Frawley, J. J. Ginivan†, J. F. Kilroy*, D. A. Mahoney*, P. J. Owens*, W. F. Smith, H. L. Thomas, J. F. Young†.

Meetings held at Post Office, Gorham Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$6,170 52	Shares	\$7,041 92
Secured	532 00	Guaranty fund	374 61
Deposits subject to check	592 73	Undivided earnings	564 32
Other assets	821 21	Net current income	132 51
		Entrance fees	1 00
		Other liabilities	2 10
	\$8,116 46		\$8,116 46

Membership	
Number added during year	10
Number withdrawn during year	1
Number of members, Dec. 31, 1935	101
Number who are borrowers	58
Amount of entrance fee per member	\$1 00

Dividends	
Rate of dividend, May, 1935	2 1/10%
Nov., 1935	2 1/10%

Total Expenses for Year	
Salaries	\$125 00
Rent	—
Other expenses	33 59
Total	\$158 59

Rate of interest on loans: \$6,702.52 at 6%.

LOWELL — NORTHERN MASSACHUSETTS TELEPHONE WORKERS' CREDIT UNION

Incorporated November 8, 1922. Began business November 8, 1922

Frank J. Dunn, *President*Mildred M. La Barge, *Clerk of Corporation*Rose A. O'Sullivan, *Treasurer*

Board of Directors: F. J. Bennett*, W. E. Bevins, R. G. Chadwick, A. G. Crowell, F. J. Dunn, P. S. Fay, P. D. Giles, C. F. Hamilton†, W. B. Humphrey, Mildred M. La Barge, C. O. Lindquist*, L. H. Maddocks*, J. T. McGirr, J. M. Murney, Jr., Rose A. O'Sullivan, Jennie L. Peard, J. M. Russell†, E. F. Scullion, Frank Whithed, G. H. E. Zwicker†. (One vacancy.)

Meetings held at 115 Appleton Street.

*Credit Committee.

†Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$89,205 89	Shares	\$106,580 72
Secured	66,822 95	Deposits	102,801 18
Real estate loans: 1st mortgages	27,956 98	Guaranty fund	14,872 98
Bonds	5,000 00	Reserve fund	2,500 00
Furniture and fixtures	1,436 59	Undivided earnings	4,206 59
Co-operative bank shares	3,000 00	Net current income	1,335 23
Deposits subject to check	38,951 81	Entrance fees	2 50
Cash on hand	600 00	Other liabilities	10,832 02
Other assets	10,157 00		
	<u>\$243,131 22</u>		<u>\$243,131 22</u>

Membership		Dividends	
Number added during year	177	Rate of dividend, Nov., 1935	5%
Number withdrawn during year	86		
Number of members, Dec. 31, 1935	1,852		
Number who are borrowers	1,088		
Amount of entrance fee per member	10 cents		
Deposits		Total Expenses for Year	
Number of depositors	1,038	Salaries	\$3,536 80
Rate of interest paid during year	4%	Rent	—
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Other expenses	1,545 63
		Total	<u>\$5,082 43</u>

Rate of interest on loans: \$66,822.95 at 5%; \$117,162.87 at 6%.

LOWELL — NOTRE DAME DE LOURDES CREDIT UNION

Incorporated September 12, 1911. Began business September 19, 1911

Alexi Mailloux, *President*

Joseph A. N. Chretien, *Treasurer*

Alfred Nadeau, *Clerk of Corporation*

Board of Directors: J. A. Baron*, J. A. N. Chretien, J. P. Dostaler†, A. J. Ducharme†, Adelard Guimond, L. J. Lord*, Alexi Mailloux, Hormidas Meunier, J. F. Montminy, Alfred Nadeau, Joseph Peloquin, Elphege Phaneuf, Edmond Pinard, Avila Sawyer*, E. H. Verville†.

Meetings held at 26 Branch Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$348 47	Shares	\$21,354 66
Secured	2,461 39	Deposits	127,957 89
Real estate loans: 1st mortgages	65,997 74	Guaranty fund	11,497 84
2nd mortgages	2,000 00	Undivided earnings	10,531 11
Real estate by foreclosure	81,617 72	Net current income	814 03
Bonds	1,375 00		
Furniture and fixtures	1 00		
Deposits in savings banks	9,500 00		
Deposits subject to check	8,430 62		
Cash on hand	400 00		
Other assets	23 59		
	<u>\$172,155 53</u>		<u>\$172,155 53</u>

Membership		Dividends	
Number added during year	2	Rate of dividend, none paid	
Number withdrawn during year	32		
Number of members, Dec. 31, 1935	588		
Number who are borrowers	49		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	588	Salaries	\$1,420 00
Rate of interest paid during year	none	Rent	194 91
Interest payable May 1, Nov. 1.		Other expenses	653 77
		Total	<u>\$2,268 68</u>

Rate of interest on loans: \$70,807.60 at 6%.

LUDLOW — L. M. A. CREDIT UNION

Incorporated March 11, 1930. Began business March 17, 1930

Ralph I. McCorkindale, *President*

Frederick J. Cummings, *Treasurer*

Yvonne S. Gauthier, *Clerk of Corporation*

Board of Directors: Joseph Bragga*, J. P. Cormack*, F. J. Cummings, Emile Dauphinais*, Yvonne S. Gauthier†, Joseph Gentles*, G. F. Gurnham†, R. I. McCorkindale, Mary Prybycien*, A. C. Quinby, G. A. Smith†, William Sosville.

Meetings held at State Street.

*Credit Committee.

†Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$7,675 72	Shares	\$13,670 58
Secured	695 20	Guaranty fund	910 92
Deposits in savings banks	5,892 40	Undivided earnings	665 82
Deposits subject to check	578 18	Entrance fees	4 75
Other assets	300 00	Other liabilities	92
Due from Central Credit Union Fund, Inc.	50 58		
Expense less current income	60 91		
	<u>\$15,252 99</u>		<u>\$15,252 99</u>

Membership		Dividends	
Number added during year	94	Rate of dividend, May, 1935	4%
Number withdrawn during year	160	Nov., 1935	4%
Number of members, Dec. 31, 1935	504		
Number who are borrowers	225		
Amount of entrance fee per member	25 cents		
		Total Expenses for Year	
		Salaries	\$378 00
		Rent	—
		Other expenses	138 08
		Total	<u>\$516 08</u>

Rate of interest on loans: \$8,370.92 at 6%.

LYNN — BROTHERHOOD CREDIT UNION

Incorporated April 23, 1934. Began business May 8, 1934

Joseph H. Zenis, *President*Israel Phillips, *Clerk of Corporation*Jacob Phillips, *Treasurer*

Board of Directors: Isaac Brooks*, Jacob Frank*, Hyman Kaplan†, Jacob Kaplan†, Abraham Levine†, Israel Phillips, Jacob Phillips, Harry Portnoy*, Max Rubenstein*, Joseph Sherman, Sam Sherman, Jacob Solar*, J. H. Zenis.

Meetings held at 85 Blossom Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$1,351 25	Shares	\$1,540 80
Secured	125 50	Guaranty fund	43 19
Furniture and fixtures	17 00	Undivided earnings	34 14
Deposits subject to check	154 93	Net current income	23 55
		Entrance fees	7 00
	<u>\$1,648 68</u>		<u>\$1,648 68</u>

Membership		Dividends	
Number added during year	31	Rate of dividend, none paid	
Number withdrawn during year	19		
Number of members, Dec. 31, 1935	108		
Number who are borrowers	46		
Amount of entrance fee per member	50 cents		
		Total Expenses for Year	
		Salaries	—
		Rent	—
		Other expenses	\$102 80
		Total	<u>\$102 80</u>

Rate of interest on loans: \$1,476.75 at 6%.

LYNN — EAST LYNN POST (1) CREDIT UNION

Incorporated December 18, 1928. Began business January 2, 1929

Kenneth Wood, *President*Raymond E. Neal, *Clerk of Corporation*Raymond E. Neal, *Treasurer*

Board of Directors: J. M. Barnes†, C. A. Estes*, C. M. Gibbs, G. A. Green†, P. F. Howes, W. F. Lemaire*, A. L. Merrill, R. E. Neal, J. W. Prescott*, A. C. Reynolds, C. L. Ruddock, C. B. Sawyer†, J. J. Thompson, D. W. Whitmore, Kenneth Wood.

Meetings held at 33 Sidney Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$3,212 10	Shares	\$5,520 79
Secured	645 00	Guaranty fund	379 31
Deposits in savings banks	1,362 87	Reserve fund	364 99
Deposits subject to check	1,624 16	Undivided earnings	532 88
		Net current income	45 16
		Entrance fees	1 00
	<u>\$6,844 13</u>		<u>\$6,844 13</u>

*Credit Committee.

†Auditing Committee.

<i>Membership</i>	
Number added during year . . .	17
Number withdrawn during year . . .	23
Number of members, Dec. 31, 1935 . . .	125
Number who are borrowers . . .	47
Amount of entrance fee per member . . .	25 cents

<i>Dividends</i>	
Rate of dividend, May, 1935 . . .	3%
Nov., 1935 . . .	3%
<i>Total Expenses for Year</i>	
Salaries	—
Rent	—
Other expenses	\$138 22
Total	\$138 22

Rate of interest on loans: \$3,857.10 at 8%.

LYNN — LABOR CIRCLE CREDIT UNION

Incorporated July 23, 1912. Began business August 12, 1912

Jacob Strome, *President*

William M. Pruss, *Clerk of Corporation*

Louis Kline, *Treasurer*

Board of Directors: Samuel Feinstein*, Barney Grob, Louis Kline, Louis Kunin*, Rubin Leboff†, Harry Levine†, Samuel Levine*, H. S. Polansky, W. M. Pruss*, Barnet Smidt, Jacob Strome, Samuel Vinet†, Louis White*.

Meetings held at 237 Summer Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured . . .	\$46,971 40
Secured	5,318 25
Real estate loans: 2nd mortgages . . .	2,765 00
Furniture and fixtures	429 30
Deposits in savings banks	5,783 31
Deposits subject to check	3,081 37
Expense less current income	113 65
Total	\$64,462 28

<i>Liabilities</i>	
Shares	\$19,698 38
Deposits	34,186 80
Guaranty fund	9,677 00
Undivided earnings	886 60
Entrance fees	3 50
Other liabilities	10 00
Total	\$64,462 28

<i>Membership</i>	
Number added during year . . .	43
Number withdrawn during year . . .	93
Number of members, Dec. 31, 1935 . . .	724
Number who are borrowers	394
Amount of entrance fee per member . . .	50 cents

<i>Deposits</i>	
Number of depositors	678
Rate of interest paid during year . . .	3%
Interest payable May 15, Nov. 15.	

<i>Dividends</i>	
Rate of dividend, May, 1935 . . .	3%
Nov., 1935	3%

<i>Total Expenses for Year</i>	
Salaries	\$1,248 00
Rent	511 48
Other expenses	716 74
Total	\$2,476 22

Rate of interest on loans: \$55,054.65 at 6%.

LYNN — LYNN CREDIT UNION

Incorporated September 29, 1926. Began business October 4, 1926

Joseph A. Litvack, *President*

Nathan A. Scherzer, *Clerk of Corporation*

Abraham Waldman, *Treasurer*

Board of Directors: Louis Backer*, Samuel Field*, Abraham Freedman*, Harry Goldberg†, Samuel Katz*, Louis Lipsky, J. A. Litvack, Louis Litvack*, Paul Perkes*, A. D. Rome, Samuel Rosenthal†, N. A. Scherzer, Harry Stolzberg*, Barnet Swartz*, Michael Tobin*, David Todrast†, Abraham Waldman.

Meetings held at 196 Summer Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured . . .	\$84,714 88
Secured	11,681 00
Real estate loans: 1st mortgages . . .	1,260 00
2nd mortgages	3,469 56
Bonds	3,850 00
Furniture and fixtures	400 00
Deposits in savings banks	12,990 61
Deposits subject to check	842 54
Cash on hand	196 99
Other assets	2,819 94
Total	\$122,225 52

<i>Liabilities</i>	
Shares	\$84,131 60
Guaranty fund	27,098 50
Reserve fund	7,000 00
Undivided earnings	669 69
Net current income	954 93
Entrance fees	15 00
Other liabilities	2,355 80
Total	\$122,225 52

<i>Membership</i>	
Number added during year . . .	73
Number withdrawn during year . . .	105
Number of members, Dec. 31, 1935 . . .	1,092
Number who are borrowers	439
Amount of entrance fee per member . . .	\$1 00

<i>Dividends</i>	
Rate of dividend, May, 1935 . . .	1½%
Nov., 1935	1½%

<i>Total Expenses for Year</i>	
Salaries	\$2,756 00
Rent	751 99
Other expenses	1,552 94
Total	\$5,060 93

Rate of interest on loans: \$97,655.88 at 6%; \$3,469.56 at 12%.

*Credit Committee.

†Auditing Committee.

LYNN — LYNN INDEPENDENT WORKMEN'S CIRCLE CREDIT UNION

Incorporated March 7, 1927. Began business March 14, 1927

Morris Gorodnitzky, *President*Louis Strome, *Clerk of Corporation*Harry Goldfarb, *Treasurer*

Board of Directors: Israel Babbitt, Wolf Brenner†, H. B. Dogem*, Morris Gasmer*, Harry Goldfarb, Morris Gorodnitzky, Harry Poleshuck, Abraham Sall*, Alleck Shusterman†, Morris Slipky†, Louis Strome, Max Strome, Hyman Vinecour.

Meetings held at 235 Summer Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$4,343 08	Shares	\$4,887 36
Secured	1,053 00	Guaranty fund	790 67
Deposits in savings banks . . .	337 57	Undivided earnings	133 88
Deposits subject to check . . .	85 56	Net current income	7 30
	<u>\$5,819 21</u>		<u>\$5,819 21</u>
Membership		Dividends	
Number added during year . . .	20	Rate of dividend, none paid	
Number withdrawn during year .	14		
Number of members, Dec. 31, 1935	203	<i>Total Expenses for Year</i>	
Number who are borrowers . . .	85	Salaries	\$160 00
Amount of entrance fee per member	\$1 00	Rent	75 00
		Other expenses	148 03
		Total	\$383 03

Rate of interest on loans: \$5,396.08 at 8%.

LYNN — LYNN POSTAL DISTRICT EMPLOYEES' CREDIT UNION

Incorporated October 2, 1926. Began business November 1, 1926

Jerome E. Paul, *President*Harry Kaufman, *Clerk of Corporation*Howard E. Foster, *Treasurer*

Board of Directors: E. J. Barry, F. O. Brown*, E. E. Doyle, H. E. Foster*, Henry Garney*, C. V. Hayes, T. L. Healey, J. W. Hicks†, Harry Kaufman, J. P. Madden†, J. E. Paul, H. W. Sackrison†.

Meetings held at Lynn Post Office.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$37,483 50	Shares	\$39,558 75
Secured	3,500 50	Guaranty fund	1,378 59
Deposits in savings banks . . .	2,088 19	Undivided earnings	2,417 21
Deposits subject to check . . .	811 86	Net current income	528 50
	<u>\$43,884 05</u>	Entrance fees	1 00
			<u>\$43,884 05</u>
Membership		Dividends	
Number added during year . . .	32	Rate of dividend, Nov., 1935 . . .	
Number withdrawn during year .	8		
Number of members, Dec. 31, 1935	259	<i>Total Expenses for Year</i>	
Number who are borrowers . . .	175	Salaries	\$600 00
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	185 06
		Total	\$785 06

Rate of interest on loans: \$40,199.00 at 6%; \$785.00 at 7%.

LYNN — LYNN TEACHERS' CREDIT UNION

Incorporated February 23, 1935. Began business March 11, 1935

Arthur F. Marshall, *President*Raymond F. Grady, *Clerk of Corporation*Raymond F. Grady, *Treasurer*

Board of Directors: R. W. Babb*, H. B. Betts†, J. M. Burke†, R. F. Grady, E. F. Handy*, A. C. Hanson*, A. F. Marshall, Bertha F. Pratt†, Anna G. Reardon, Svea D. Svenson*, Madeleine F. Walsh*.

Meetings held at School Administration Bldg.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$4,257 00	Shares	\$5,466 90
Deposits subject to check . . .	1,453 82	Guaranty fund	47 96
		Undivided earnings	78 20
		Net current income	107 76
		Entrance fees	9 25
		Other liabilities	75
	<u>\$5,710 82</u>		<u>\$5,710 82</u>

*Credit Committee.

†Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	163	Rate of dividend, Nov., 1935	4%
Number withdrawn during year	2		
Number of members, Dec. 31, 1935	161	<i>Total Expenses for Year</i>	
Number who are borrowers	32	Salaries	\$50 00
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	54 88
		Total	\$104 88

Rate of interest on loans: \$4,237.00 at 6%.

LYNN — ST. JEAN BAPTISTE PARISH CREDIT UNION

Incorporated September 29, 1910. Began business October 7, 1910

Fereol Dionne, *President*

J. Elmer LeBlanc, *Clerk of Corporation*

J. Elmer LeBlanc, *Treasurer*

Board of Directors: V. P. Bergeron, Edward Caisse†, E. O. Chausse*, Fereol Dionne, Wallace Gaudet, W. L. LaPlante, J. E. LeBlanc, J. T. LeBlanc, Julien Leger†, A. D. MacAdam*, Hector Martel, F. A. Richard, Eugene Rocheleau†, A. D. Saulnier*, J. A. Therrien.

Meetings held at 143 Franklin Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$5,664 07	Shares	\$50,239 08
Secured	3,405 35	Deposits	38,415 35
Real estate loans: 1st mortgages	16,813 00	Guaranty fund	500 00
2nd mortgages	21,505 55	Undivided earnings	566 77
Real estate by foreclosure	21,534 90	Net current income	487 80
Bonds	12,712 64	Entrance fees	1 50
Deposits in savings banks	3,424 43		
Deposits subject to check	4,650 56		
Cash on hand	500 00		
	<u>\$90,210 50</u>		<u>\$90,210 50</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	14	Rate of dividend, Nov., 1935	2%
Number withdrawn during year	30		
Number of members, Dec. 31, 1935	550	<i>Total Expenses for Year</i>	
Number who are borrowers	103	Salaries	\$701 00
Amount of entrance fee per member	25 cents	Rent	159 13
		Other expenses	209 28
		Total	\$1,069 41

Rate of interest on loans: \$20,818.35 at 6%; \$2,215.00 at 6½%; \$24,354.62 at 7%.

LYNN — WEST LYNN G. E. EMPLOYEES CREDIT UNION

Incorporated March 27, 1926. Began business April 7, 1926

Joshua P. Stott, *President*

Frank H. Samson, *Clerk of Corporation*

George W. Friberg, *Treasurer*

Board of Directors: R. E. Connell, J. P. Dempsey†, J. E. Doyle, G. W. Friberg, J. A. Linehan, W. T. Litchman, S. W. Mansfield*, W. A. Mattson*, M. P. Milley, J. W. Odell*, J. D. O'Neil, John Robinson, F. H. Samson, F. J. Skoog†, G. H. Smith, J. P. Stott, T. W. Ziegler†.

Meetings held at 42 Center Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$32,055 01	Shares	\$29,283 33
Secured	2,957 46	Deposits	4,015 02
Furniture and fixtures	55 00	Guaranty fund	2,573 49
Deposits in savings banks	1,954 54	Reserve fund	79 57
Deposits subject to check	1,045 87	Undivided earnings	1,848 81
		Net current income	261 41
		Entrance fees	6 25
	<u>\$38,067 88</u>		<u>\$38,067 88</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	240	Rate of dividend, Nov., 1935	4%
Number withdrawn during year	20		
Number of members, Dec. 31, 1935	941	<i>Total Expenses for Year</i>	
Number who are borrowers	461	Salaries	\$1,431 72
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	178 56
		Total	\$1,610 28

Rate of interest on loans: \$35,012.47 at 6%.

*Credit Committee.

†Auditing Committee.

MALDEN — COSMOPOLITAN CREDIT UNION

Incorporated December 30, 1926. Began business December 30, 1926

Morris Huberman, *President*Nathan J. Schneiderman, *Treasurer*Nathan J. Schneiderman, *Clerk of Corporation**Board of Directors:* Irving Beiman†, Abraham Cohen*, Julius Dorfman, Joseph Gabovitz*, Morris Huberman, Henry Lepler†, Howard Lilly†, N. J. Schneiderman, Myer Shore*, Sam Solomon, Morris Weiner.

Meetings held at 267 Bryant Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$7,855 25	Shares . . .	\$6,426 17
Secured . . .	522 00	Deposits . . .	1,777 17
Deposits in savings banks . . .	389 32	Guaranty fund . . .	536 23
Deposits subject to check . . .	391 09	Reserve fund . . .	200 00
Other assets . . .	10 00	Undivided earnings . . .	106 25
		Net current income . . .	121 84
	\$9,167 66		\$9,167 66
Membership		Dividends	
Number added during year . . .	31	Rate of dividend, Nov., 1935 . . .	3½%
Number withdrawn during year . . .	16		
Number of members, Dec. 31, 1935 . . .	162		
Number who are borrowers . . .	91		
Amount of entrance fee per member . . .	none		
Deposits		Total Expenses for Year	
Number of depositors . . .	3	Salaries . . .	\$260 00
Rate of interest paid during year . . .	4½%	Rent . . .	71 00
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1. . .		Other expenses . . .	156 47
		Total . . .	\$487 47

Rate of interest on loans: \$8,377.25 at 7%.

MALDEN — FAULKNER CREDIT UNION

Incorporated February 8, 1927. Began business February 15, 1927

Dora Whiteman, *President*Jennie Grant, *Treasurer*Frances N. Traiger, *Clerk of Corporation**Board of Directors:* Ada Backman*, Sarah Baizen†, Anna Bloom*, Jennie Grant, Lillian Grant†, Jennie Hyde*, Rebecca Lebovidge†, Fanny Rosenfield, Mary Rubin, Frances Traiger, Dora Whiteman.

Meetings held at 388 Ferry Street.

STATEMENT OF CONDITION, DECEMBER 31 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$544 64	Shares . . .	\$1,743 00
Secured . . .	945 36	Guaranty fund . . .	378 80
Co-operative bank shares . . .	600 00	Reserve fund . . .	5 24
Deposits in savings banks . . .	26 80	Undivided earnings . . .	17 54
Deposits subject to check . . .	35 04	Net current income . . .	6 71
Other assets . . .	70	Entrance fees . . .	1 25
	\$2,152 54		\$2,152 54
Membership		Dividends	
Number added during year . . .	3	Rate of dividend, none paid . . .	
Number withdrawn during year . . .	11		
Number of members, Dec. 31, 1935 . . .	44		
Number who are borrowers . . .	34		
Amount of entrance fee per member . . .	\$1 25		
		Total Expenses for Year	
		Salaries . . .	\$94 00
		Rent . . .	—
		Other expenses . . .	30 07
		Total . . .	\$124 07

Rate of interest on loans: \$1,490.00 at 8%.

MALDEN — JUDSON CREDIT UNION

Incorporated January 26, 1927. Began business February 9, 1927

Rose Cohen, *President*Rose Danberg, *Treasurer*Thelma Kellum, *Clerk of Corporation**Board of Directors:* Becky Bornstein*, Ethel Brown*, Rose Cohen, Rose Danberg, Jennie Feingold†, Anna Gladstone†, Thelma Kellum, Lena Lurie*, Rebecca Mendleson, Mary Rosen†, Annie Toder.

Meetings held at 8 Holyoke Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$994 00	Shares . . .	\$1,175 49
Secured . . .	67 00	Guaranty fund . . .	225 24
Deposits in savings banks . . .	49 93	Entrance fees . . .	2 00
Deposits subject to check . . .	289 53		
Expense less current income . . .	2 27		
	\$1,402 73		\$1,402 73

*Credit Committee.

†Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	3	Rate of dividend, Nov., 1935	4%
Number withdrawn during year	9		
Number of members, Dec. 31, 1935	38	<i>Total Expenses for Year</i>	
Number who are borrowers	18	Salaries	\$62 50
Amount of entrance fee per member	\$1 00	Rent	—
		Other expenses	27 44
		Total	\$89 94

Rate of interest on loans: \$1,061.00 at 8%.

MALDEN — MALDEN G. & E. EMPLOYEES CREDIT UNION

Incorporated August 7, 1929. Began business September 10, 1929

A. Ernest Walters, *President*

Richard O'Leary, *Clerk of Corporation*

Harold P. Hutchins, *Treasurer*

Board of Directors: W. A. Berg, Margaret Coburn, Howard Cook, J. T. Costello†, H. E. Dow, T. F. Greene, H. P. Hutchins, H. M. Jones, H. P. Knowlton, G. A. Muse†, Richard O'Leary, Evelyn E. Stokes*, T. F. Sweeney*, J. E. Taylor†, A. E. Walters*.

Meetings held at 157 Pleasant Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$31,534 38	Shares	\$58,772 66 *
Secured	6,712 50	Deposits	5,874 37
Co-operative bank shares	26,304 19	Guaranty fund	2,437 07
Deposits in savings banks	3,934 90	Undivided earnings	3,897 05
Deposits subject to check	3,253 01	Net current income	995 95
Cash on hand	241 12	Entrance fees	3 00
	<u>\$71,980 10</u>		<u>\$71,980 10</u>

<i>Membership</i>	
Number added during year	57
Number withdrawn during year	17
Number of members, Dec. 31, 1935	522
Number who are borrowers	334
Amount of entrance fee per member	25 cents

<i>Deposits</i>	
Number of depositors	231
Rate of interest paid during year	5%
Interest payable May 1, Nov. 1.	

<i>Dividends</i>	
Rate of dividend, May, 1935	3%
Nov., 1935	3%

<i>Total Expenses for Year</i>	
Salaries	\$422 50
Rent	—
Other expenses	333 30
Total	\$755 80

Rate of interest on loans: \$38,246.88 at 6%.

MALDEN — MUTUAL INVESTMENT CREDIT UNION

Incorporated November 4, 1922. Began business November 8, 1922.

Jacob S. Ruderman, *President*

Samuel I. Winer, *Clerk of Corporation*

Edward Alpert, *Treasurer*

Board of Directors: Samuel Abramson*, Edward Alpert, M. E. Berson, P. M. Berson*, Israel Fox†, A. S. Goldman†, Louis Jacobson*, Israel Rainen, G. D. Rossyn†, Isaac Ruderman*, J. S. Ruderman, Abraham Shaffer, S. H. Silverstein, Morris Weinstein*, S. I. Winer.

Meetings held at 258 Bryant Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$17,340 00	Shares	\$15,238 04
Secured	421 30	Guaranty fund	3,290 65
Furniture and fixtures	224 29	Undivided earnings	83 77
Deposits in savings banks	800 26	Net current income	361 47
Deposits subject to check	188 08		
	<u>\$18,973 93</u>		<u>\$18,973 93</u>

<i>Membership</i>	
Number added during year	64
Number withdrawn during year	70
Number of members, Dec. 31, 1935	232
Number who are borrowers	141
Amount of entrance fee per member	none

<i>Dividends</i>	
Rate of dividend, Nov., 1935	4%
<i>Total Expenses for Year</i>	
Salaries	\$330 00
Rent	482 16
Other expenses	253 15
Total	\$1,065 31

Rate of interest on loans: \$17,033.30 at 7%; \$228.00 at 9%; \$500.00 at 12%.

*Credit Committee.

†Auditing Committee.

MALDEN — PROGRESSIVE WORKMEN'S CREDIT UNION

Incorporated September 12, 1911. Began business September 12, 1911

Jacob W. Mover, *President*Harry Elson, *Clerk of Corporation*Philip Isenman, *Treasurer*

Board of Directors: S. J. Bander*, Samuel Bivetsky†, Max Cohn, Ellis Collier, Harry Elson, Charles Gale, Meyer Gelpel*, Abraham Grossman†, Philip Isenman, Robert Katz*, Thomas Klaiman, Harry Lilly*, J. W. Mover, Louis Nager, Israel Rainen, Abraham Ross, Louis Segal*, G. F. Wenrich†.

Meetings held at 473 Cross Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935**Assets**

Personal loans: Unsecured	\$240,418 95
Secured	22,999 01
Real estate loans: 1st mortgages	58,002 67
2nd mortgages	66,119 51
Real estate by foreclosure	30,610 11
Furniture and fixtures	1,000 00
Deposits in savings banks	29,023 90
Deposits subject to check	27,396 66
Cash on hand	3,000 00
Other assets	2,338 74
Due from Central Credit Union Fund, Inc.	51 51

\$480,961 06**Liabilities**

Shares	\$407,664 74
Deposits	43,463 53
Guaranty fund	7,503 38
Reserve fund	8,702 13
Undivided earnings	11,094 53
Net current income	2,505 25
Entrance fees	27 50

\$480,961 06**Membership**

Number added during year	540
Number withdrawn during year	411
Number of members, Dec. 31, 1935	3,493
Number who are borrowers	1,547
Amount of entrance fee per member	25 cents

Deposits

Number of depositors	181
Rate of interest paid during year	3½%
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.	

Dividends

Rate of dividend, May, 1935	4%
Nov., 1935	4%

Total Expenses for Year

Salaries	\$6,274 00
Rent	1,062 44
Other expenses	3,698 21

Total \$11,034 65

Rate of interest on loans: \$46,337.22 at 5%; \$311,231.40 at 6%; \$29,971.52 at 12%.

MALDEN — SAFETY CREDIT UNION

Incorporated November 17, 1926. Began business December 6, 1926

Nathan Rodman, *President*Israel Benjamin, *Treasurer*Max Rosenthal, *Clerk of Corporation*

Board of Directors: Max Altman*, Max Barnett, Israel Benjamin, Nathan Cohan, Max Cohen*, Hyman Cohen, Louis Cushman†, Eli Finkelstein*, Nathan Finkelstein, Philip Finkelstein†, Nathan Rodman, Max Rosenthal*, Michael Rosenthal†, Jacob Ziner*.

Meetings held at 439 Cross Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935**Assets**

Personal loans: Unsecured	\$16,425 91
Secured	2,000 00
Furniture and fixtures	90 00
Deposits in savings banks	3,858 30
Deposits subject to check	5,046 20
Due from Central Credit Union Fund, Inc.	50 00

\$27,470 41**Liabilities**

Shares	\$24,616 49
Guaranty fund	1,927 49
Reserve fund	827 15
Net current income	97 53
Entrance fees	1 75

\$27,470 41**Membership**

Number added during year	56
Number withdrawn during year	62
Number of members, Dec. 31, 1935	328
Number who are borrowers	177
Amount of entrance fee per member	25 cents

Dividends

Rate of dividend, May, 1935	2½%
Nov., 1935	2¼%

Total Expenses for Year

Salaries	\$602 00
Rent	369 30
Other expenses	126 90

Total \$1,098 20

Rate of interest on loans: \$16,425.91 at 7%; \$2,000.00 at 12%.

MANSFIELD — MANSFIELD CREDIT UNION

Incorporated July 26, 1916. Began business September 2, 1916

Alphonso Buck, *President*Wilbur F. Chapman, *Treasurer*Evangeline Sawyer, *Clerk of Corporation*

Board of Directors: E. W. Beals, D. M. Brown, Alphonso Buck*, W. F. Chapman*, W. L. Currievan*, C. J. De Prizio, G. W. Gilest, A. A. Grover, S. S. Guild, F. G. Knight, Paul Morini, Sylvia M. Moro, H. A. Morse*, Gertrude F. Olsen*, D. P. Pitman, W. H. Rootst, Evangeline Sawyer, F. R. Sawyer†, F. O. Shepardson. (Two vacancies.)

Meetings held at 242 North Main Street.

*Credit Committee.

†Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$7,033 88	Shares	\$9,117 09
Secured	4,114 69	Deposits	23,156 93
Real estate loans: 1st mortgages	12,539 66	Guaranty fund	560 55
2nd mortgages	2,754 81	Reserve fund	758 72
Real estate by foreclosure	4,422 06	Undivided earnings	14 85
Furniture and fixtures	387 28	Net current income	170 27
Deposits in savings banks	500 00	Entrance fees	3 00
Deposits subject to check	544 69		
Cash on hand	758 03		
Other assets	463 66		
Due from Central Credit Union Fund, Inc.	262 65		
	<u>\$33,781 41</u>		<u>\$33,781 41</u>

Membership		Dividends	
Number added during year	37	Rate of dividend, none paid	
Number withdrawn during year	68		
Number of members, Dec. 31, 1935	396		
Number who are borrowers	123		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	494	Salaries	\$768 00
Rate of interest paid during year	3%	Rent	159 09
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.		Other expenses	422 05
		Total	<u>\$1,349 14</u>

Rate of interest on loans: \$11,282.16 at 6%; \$295.00 at 6½%; \$5,714.31 at 7%; \$9,151.57 at 8%.

MARBLEHEAD — V. F. W. No. 2005 CREDIT UNION

Incorporated June 27, 1932. Began business July 28, 1932

John A. Belanger, *President*

Willard P. Jackson, *Treasurer*

Willard P. Jackson, *Clerk of Corporation*

Board of Directors: J. A. Belanger, T. J. Burns, E. E. Carlton*, Ashton Doliber*, F. L. Doane†, R. F. Hartman†, F. L. Ingalls, H. C. Ingalls*, W. P. Jackson, E. T. Lynch†, W. L. Woodfin.

Meetings held at Rechabite Building, Pleasant Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$1,242 00	Shares	\$1,886 90
Secured	814 34	Guaranty fund	82 07
Deposits subject to check	42 83	Undivided earnings	58 57
		Net current income	69 13
		Entrance fees	2 50
	<u>\$2,099 17</u>		<u>\$2,099 17</u>

Membership		Dividends	
Number added during year	13	Rate of dividend, Nov., 1935	6%
Number withdrawn during year	7		
Number of members, Dec. 31, 1935	54		
Number who are borrowers	37		
Amount of entrance fee per member	25 cents		
		Total Expenses for Year	
		Salaries	\$50 00
		Rent	—
		Other expenses	19 02
		Total	<u>\$69 02</u>

Rate of interest on loans: \$2,056.34 at 6%.

MARLBOROUGH — ST. MARY'S PARISH CREDIT UNION

Incorporated July 9, 1913. Began business August 13, 1913

Joshua J. Lemay, *President*

William H. Wellen, *Treasurer*

Violette R. Bouvier, *Clerk of Corporation*

Board of Directors: J. B. Archambault*, A. H. Bastien, R. J. Bedard†, Violette R. Bouvier, E. H. Des Rochers, E. D. Lacroix, C. E. Landry, J. J. Lemay, H. E. Moineau*, J. F. Parizeau†, F. J. Poirier*, H. J. Rougeau†, W. H. Wellen.

Meetings held at 478 Lincoln Street.

*Credit Committee.

†Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$15,007 44	Shares	\$60,594 32
Secured	4,765 95	Deposits	54,433 04
Real estate loans: 1st mortgages	58,960 09	Guaranty fund	8,484 65
2nd mortgages	5,535 00	Undivided earnings	541 45
Real estate by foreclosure	52,106 59	Bills payable	23,676 58
Furniture and fixtures	1,078 66	Other liabilities	13 54
Deposits in savings banks	210 01		
Deposits subject to check	173 59		
Cash on hand	2,533 28		
Other assets	6,803 35		
Due from Central Credit Union Fund, Inc.	530 20		
Expense less current income	39 42		
	<u>\$147,743 58</u>		<u>\$147,743 58</u>
Membership		Dividends	
Number added during year	26	Rate of dividend, Nov., 1935	3%
Number withdrawn during year	16		
Number of members, Dec. 31, 1935	795		
Number who are borrowers	198		
Amount of entrance fee per member	none		
Deposits		Total Expenses for Year	
Number of depositors	784	Salaries	\$1,950 00
Rate of interest paid during year	3%	Rent	264 76
Interest payable Mar. 1, June 1, Sept. 1, Dec. 1.		Other expenses	844 36
		Total	\$3,059 12

Rate of interest on loans: \$63,726.04 at 6%; \$15,007.44 at 7%; \$5,535.00 at 8%.

MEDWAY — MEDWAY CREDIT UNION

Incorporated February 10, 1927. Began business February 23, 1927

Harry Youman, *President*

David H. Youman, *Treasurer*

Jennie Handverger, *Clerk of Corporation*

Board of Directors: Max Bluestein†, Martin Cerel*, Simon Eardman†, Fannie Handverger, Jennie Handverger, Nyman Handverger†, Israel Rabinovitz, Eli Slotnick*, Morris Starr*, D. H. Youman, Harry Youman.

Meetings held at Village Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$1,824 50	Shares	\$4,032 00
Secured	2,380 00	Guaranty fund	443 04
Deposits in savings banks	278 07	Undivided earnings	163 69
Deposits subject to check	137 66	Net current income	6 00
Cash on hand	24 50		
	<u>\$4,644 73</u>		<u>\$4,644 73</u>
Membership		Dividends	
Number added during year	2	Rate of dividend, none paid	
Number withdrawn during year	5		
Number of members, Dec. 31, 1935	44		
Number who are borrowers	29		
Amount of entrance fee per member	50 cents		
		Total Expenses for Year	
		Salaries	\$156 00
		Rent	24 00
		Other expenses	19 20
		Total	\$199 20

Rate of interest on loans: \$4,204.50 at 7%.

MILFORD — MILFORD CREDIT UNION

Incorporated April 28, 1927. Began business May 2, 1927

Jacob Wyzan, *President*

Moses Wasserman, *Treasurer*

Frederick Kirsner, *Clerk of Corporation*

Board of Directors: Philip Brilliant†, Colman Chafetz*, Elis Feldman*, Irving Ferman†, Samuel Helfand*, Frederick Kirsner, Morris Kirsner*, Isaac Kulvinsky, Aaron Pressman†, Myer Rosen*, Moses Wasserman*, Jacob Wyzan.

Meetings held at 49 Pine Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$12,347 65	Shares	\$11,469 74
Secured	1,702 84	Guaranty fund	1,256 92
Deposits in savings banks	494 40	Reserve fund	839 29
Deposits subject to check	1,473 53	Undivided earnings	1,396 77
Other assets	80 00	Net current income	184 71
Due from Central Credit Union Fund, Inc.	51 51	Bills payable	1,000 00
	<u>\$16,149 93</u>	Entrance fees	2 50
			<u>\$16,149 93</u>

*Credit Committee.

†Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	7	Rate of dividend, May, 1935	2½%
Number withdrawn during year	10	Nov., 1935	2½%
Number of members, Dec. 31, 1935	69	<i>Total Expenses for Year</i>	
Number who are borrowers	54	Salaries	\$208 00
Amount of entrance fee per member,		Rent	100 00
1% of value of shares subscribed.		Other expenses	46 06
		Total	\$354 06

Rate of interest on loans: \$4,174.50 at 5%; \$9,875.99 at 6%.

MILLBURY — MILLBURY EMPLOYEES CREDIT UNION

Incorporated June 20, 1934. Began business July 10, 1934

John E. Ratigan, *President*

Vincent P. McKeone, *Treasurer*

Arthur R. Higginbottom, *Clerk of Corporation*

Board of Directors: R. F. Brown†, J. J. Cassidy†, P. J. Gibson*, A. R. Higginbottom, W. M. Kinnier*, V. P. McKeone, M. T. Neary†, J. E. Ratigan, J. B. Roach, A. W. Snow, H. A. Taylor*. (One vacancy.)

Meetings held at 21 Canal Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$277 00	Shares	\$335 00
Deposits subject to check	74 21	Guaranty fund	11 50
Other assets	1 04	Net current income	3 50
		Entrance fees	2 25
	<u>\$352 25</u>		<u>\$352 25</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	26	Rate of dividend, none paid	
Number withdrawn during year	none	<i>Total Expenses for Year</i>	
Number of members, Dec. 31, 1935	46	Salaries	—
Number who are borrowers	4	Rent	—
Amount of entrance fee per member	25 cents	Other expenses	\$21 05
		Total	\$21 05

Rate of interest on loans: \$277.00 at 6%.

NEW BEDFORD — ARMOUR FALL RIVER-NEW BEDFORD CREDIT UNION

Incorporated April 10, 1933. Began business May 15, 1933

A. Clifton Macdonald, *President*

Joseph J. Lach, *Treasurer*

John C. Farrington, *Clerk of Corporation*

Board of Directors: R. C. Burlingame*, G. E. Chace, J. J. Conron*, D. A. Crane, J. R. Dennis, J. C. Farrington†, J. S. Gibbs†, T. F. Kenney*, J. J. Lach, A. C. Macdonald†, R. F. Macomber.

Meetings held at 99 Front Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$326 50	Shares	\$1,885 88
Secured	1,356 50	Guaranty fund	43 93
Deposits subject to check	357 25	Undivided earnings	82 39
		Net current income	27 80
		Entrance fees	25
	<u>\$2,040 25</u>		<u>\$2,040 25</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	4	Rate of dividend, May, 1935	3%
Number withdrawn during year	5	Nov., 1935	3%
Number of members, Dec. 31, 1935	42	<i>Total Expenses for Year</i>	
Number who are borrowers	25	Salaries	—
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	\$30 51
		Total	\$30 51

Rate of interest on loans: \$1,683.00 at 6%.

*Credit Committee.

†Auditing Committee.

NEW BEDFORD — NEW BEDFORD ALLIANCE CREDIT UNION

Incorporated December 9, 1927. Began business February 14, 1928

Julius Kivowitz, *President*Morris Schreiber, *Treasurer*Morris Schreiber, *Clerk of Corporation*

Board of Directors: Sam Abeshauser*, Samuel Abrams*, Morris Bertman*, Harry Brody†, Harry Cohen†, Hyman Eidlin*, Joseph Greenstein*, Max Horwitz, Julius Kivowitz, David Novin†, Morris Schreiber.

Meetings held at 40 Bedford Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$2,426 71	Shares	\$5,123 45
Secured	2,200 70	Deposits	13 45
Deposits subject to check	1,046 74	Guaranty fund	363 34
Expense less current income	62 25	Undivided earnings	230 16
		Other liabilities	6 00
	<u>\$5,736 40</u>		<u>\$5,736 40</u>
Membership		Dividends	
Number added during year	14	Rate of dividend, Nov., 1935	5%
Number withdrawn during year	3		
Number of members, Dec. 31, 1935	79		
Number who are borrowers	39		
Amount of entrance fee per member	\$1 00		
Deposits		Total Expenses for Year	
Number of depositors	7	Salaries	—
Rate of interest paid during year	none	Rent	—
Interest payable	none	Other expenses	\$361 31
		Total	\$361 31

Rate of interest on loans: \$4,627.41 at 6%.

**NEW BEDFORD — NEW BEDFORD GAS AND EDISON LIGHT COMPANY
EMPLOYEES' CREDIT UNION**

Incorporated May 14, 1926. Began business June 30, 1926

Everett W. Cole, *President*James A. Stetson, *Treasurer*Caleb B. Tyler, *Clerk of Corporation*

Board of Directors: Alfred Ainsworth, Jr.*, John Bradley*, E. W. Cole, C. A. Cotter†, F. W. Eaton, A. E. Flathers†, H. T. Groves, W. A. Kenyon*, C. T. Mattson, M. F. Pinkham, K. H. Pratt, C. L. Riley, J. A. Stetson, C. B. Tyler, Albert Woodcock†.

Meetings held at 271 South Water Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$11,568 50	Shares	\$13,557 99
Secured	1,240 50	Deposits	5,788 86
Bonds	1,000 00	Guaranty fund	893 31
Co-operative bank shares	3,200 00	Reserve fund	1,026 76
Deposits in savings banks	50 00	Undivided earnings	457 03
Deposits subject to check	4,192 98	Net current income	267 28
Cash on hand	241 00	Entrance fees	1 75
Due from Central Credit Union Fund, Inc.	500 00		
	<u>\$21,992 98</u>		<u>\$21,992 98</u>
Membership		Dividends	
Number added during year	63	Rate of dividend, Nov., 1935	6%
Number withdrawn during year	8		
Number of members, Dec. 31, 1935	342		
Number who are borrowers	193		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	155	Salaries	—
Rate of interest paid during year	4%	Rent	—
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.		Other expenses	\$122 11
		Total	\$122 11

Rate of interest on loans: \$5,157.50 at 5%; \$7,651.50 at 6%.

NEW BEDFORD — NEW BEDFORD MUNICIPAL EMPLOYEES CREDIT UNION

Incorporated November 17, 1932. Began business November 23, 1932

James E. Foster, *President*John H. McDonald, *Treasurer*John H. McDonald, *Clerk of Corporation*

Board of Directors: R. E. Allen*, T. W. Bell*, W. E. Blanchard†, H. A. Clayton, W. E. Cobb, J. E. Foster, Peter Lopes†, F. T. Macedo†, J. E. Maynard, J. H. McDonald, Richard Pinnington, Arthur Poitras, F. E. Ricketson, John Sharp, W. N. Whelan*.

Meetings held at 868 Pleasant Street.

*Credit Committee.

†Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$21,687 36	Shares	\$37,935 03
Secured	1,504 00	Guaranty fund	760 72
Furniture and fixtures	177 87	Reserve fund	82 78
Co-operative bank shares	1,980 10	Undivided earnings	162 17
Deposits in savings banks	12,064 64	Net current income	490 00
Deposits subject to check	1,039 73	Entrance fees	23 00
Due from Central Credit Union Fund, Inc.	1,000 00		
	<u>\$39,453 70</u>		<u>\$39,453 70</u>
Membership		Dividends	
Number added during year	136	Rate of dividend, May, 1935	3%
Number withdrawn during year	12	Nov., 1935	3%
Number of members, Dec. 31, 1935	409		
Number who are borrowers	231	Total Expenses for Year	
Amount of entrance fee per member	50 cents	Salaries	\$240 00
		Rent	—
		Other expenses	299 58
		Total	\$539 58

Rate of interest on loans: \$23,191.36 at 6%.

NEW BEDFORD — NEW BEDFORD POSTAL EMPLOYEES CREDIT UNION

Incorporated November 18, 1926. Began business December 1, 1926

Bertrand J. Smith, *President*Joseph D. Connolly, *Treasurer*Stephen A. Markey, *Clerk of Corporation*

Board of Directors: E. H. Balboni, W. A. Burt, J. S. Cabral*, J. D. Connolly, Martin Connors, F. T. Francis*, M. A. Malone*, S. A. Markey, E. V. Meekin†, L. V. Parker, E. E. Pierce, J. W. Plant†, J. H. Ryan†, B. J. Smith, A. J. Spinney.

Meetings held at Post Office Building.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$11,541 05	Shares	\$17,972 97
Secured	1,787 00	Deposits	157 89
Deposits in savings banks	1,061 40	Guaranty fund	526 43
Deposits subject to check	4,708 88	Reserve fund	289 45
Cash on hand	35 36	Undivided earnings	108 73
	<u>\$19,133 69</u>	Net current income	78 22
			<u>\$19,133 69</u>
Membership		Dividends	
Number added during year	5	Rate of dividend, May, 1935	1½%
Number withdrawn during year	3	Nov., 1935	1½%
Number of members, Dec. 31, 1935	187		
Number who are borrowers	101	Total Expenses for Year	
Amount of entrance fee per member	50 cents	Salaries	\$150 00
		Rent	—
		Other expenses	77 11
		Total	\$227 11
Deposits			
Number of depositors	5		
Rate of interest paid during year	3%		
Interest payable May 1, Nov. 1.			

Rate of interest on loans: \$11,538.05 at 6%; \$1,790.00 at 7%.

NEW BEDFORD — SACRED HEART CREDIT UNION

Incorporated September 5, 1914. Began business October 27, 1914

Arthur Langlois, *President*Elphege E. Sansoucy, *Treasurer*Roland J. Carrier, *Clerk of Corporation*

Board of Directors: L. J. Bellenoit†, R. J. Carrier, Leon Dupret†, A. J. Gasse*, J. A. Gauthier, Armidas L'Homme*, Arthur Langlois, J. B. Lavoie, Thade Richard*, E. E. Sansoucy, Narcisse Surprenant†.

Meetings held at 349 Summer Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$2,754 11	Shares	\$12,567 26
Real estate loans: 1st mortgages	8,386 00	Deposits	55,360 88
2nd mortgages	8,531 97	Guaranty fund	7,499 24
Real estate by foreclosure	60,904 94	Reserve fund	102 31
Deposits in savings banks	8,000 00	Undivided earnings	1,038 12
Deposits subject to check	1,182 18	Entrance fee	25
Cash on hand	25 00	Mortgages payable	13,375 00
Expense less current income	158 86		
	<u>\$89,943 06</u>		<u>\$89,943 06</u>

*Credit Committee.

†Auditing Committee.

Membership	
Number added during year	1
Number withdrawn during year	6
Number of members, Dec. 31, 1935	282
Number who are borrowers	37
Amount of entrance fee per member	25 cents
Deposits	
Number of depositors	252
Rate of interest paid during year	none
Interest payable May 1, Nov. 1.	

Dividends
Rate of dividend, none paid

Total Expenses for Year	
Salaries	\$780 00
Rent	138 12
Other expenses	496 98
Total	\$1,415 10

Rate of interest on loans: \$8,386.00 at 5½%; \$5,679.47 at 6%; \$5,606.61 at 7%.

NEW BEDFORD — ST. ANNE CREDIT UNION

Incorporated August 3, 1911. Began business September 5, 1911

Willibal C. Poirier, *President*

Ulysse Auger, *Clerk of Corporation*

Ulysse Auger, *Treasurer*

Board of Directors: Ulysse Auger, George Bernier, Jr. †, Joseph Ehret †, R. P. Gemme*, Rodolphe Gosselin, Firmin Goulet, J. B. Jourdain †, Arcade Marcoux*, Adelard Pepin*, W. C. Poirier, Ludger Slight.

Meetings held at 24 Rodney French Boulevard.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$4,781 95	Shares	\$70,136 70
Real estate loans: 1st mortgages	64,647 64	Deposits	132,522 07
2nd mortgages	48,241 08	Guaranty fund	43,197 38
Real estate by foreclosure	107,948 74	Reserve fund	3,847 89
Bonds	36,371 75	Undivided earnings	9,265 85
Furniture and fixtures	240 25	Net current income	674 01
Deposits in savings banks	3,704 84	Mortgages payable	13,800 00
Deposits subject to check	2,114 17		
Cash on hand	300 00		
Other assets	4,793 48		
Due from Central Credit Union Fund, Inc.	100 00		
	<u>\$273,443 90</u>		<u>\$273,443 90</u>

Membership	
Number added during year	3
Number withdrawn during year	36
Number of members, Dec. 31, 1935	670
Number who are borrowers	63
Amount of entrance fee per member	20 cents

Dividends
Rate of dividend, none paid

Deposits	
Number of depositors	621
Rate of interest paid during year	none
Interest payable May 1, Nov. 1.	

Total Expenses for Year	
Salaries	\$2,444 00
Rent	572 00
Other expenses	619 86
Total	\$3,635 86

Rate of interest on loans: \$78,602.52 at 6%; \$26,987.08 at 7%; \$11,380.00 at 8%; \$701.07 at 12%.

NEW BEDFORD — SOUTHERN MASSACHUSETTS TELEPHONE WORKERS' CREDIT UNION

Incorporated November 8, 1922. Began business November 8, 1922

Vincent C. Ryan, *President*

George S. Furber, *Clerk of Corporation*

Colin W. Chisholm, *Treasurer*

Board of Directors: G. F. Backus, G. P. Campbell †, C. W. Chisholm, N. J. Eaton, R. M. French, G. S. Furber, J. W. Gibson †, J. J. Lynch*, Anna K. Manley, Margaret T. Melody*, G. W. Mercer, G. W. Mixer, H. B. Monahan, H. R. Morris, B. K. Rounsville †, V. C. Ryan, F. C. Sartoris, C. J. Sheehan, Blanche L. Smith, G. H. Smith, H. J. Wardick*.

Meetings held at 390 Acushnet Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$56,831 31	Shares	\$67,610 88
Secured	34,357 39	Deposits	80,298 34
Real estate loans: 1st mortgages	13,500 00	Guaranty fund	12,686 49
Furniture and fixtures	102 03	Undivided earnings	2,689 47
Co-operative bank shares	7,000 00	Net current income	1,017 49
Deposits in savings banks	24,362 63	Entrance fees	1 50
Deposits subject to check	28,150 81		
	<u>\$164,304 17</u>		<u>\$164,304 17</u>

*Credit Committee.

†Auditing Committee.

NORWOOD — NORWOOD SCHOOL EMPLOYEES' CREDIT UNION

Incorporated September 25, 1934. Began business October 11, 1934

Thomas R. Bowler, *President*Lincoln D. Lynch, *Treasurer*Elizabeth V. Syverson, *Clerk of Corporation*

Board of Directors: T. R. Bowler, Mary A. Canning, Elizabeth O. Costello†, Edna E. Frost*, J. J. Gormley, Florence M. Hayes, Agnes H. Hedberg†, F. W. Laidlaw*, L. D. Lynch, Marion E. Smart*, Elizabeth Syverson, Wilda Vose†.

Meetings held at Washington Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$832 00	Shares	\$1,570 15
Deposits in savings banks	28 25	Guaranty fund	12 71
Deposits subject to check	743 18	Undivided earnings	6 41
		Net current income	12 41
		Entrance fees	1 75
	<u>\$1,603 43</u>		<u>\$1,603 43</u>
Membership		Dividends	
Number added during year	22	Rate of dividend, none paid	
Number withdrawn during year	none		
Number of members, Dec. 31, 1935	55	<i>Total Expenses for Year</i>	
Number who are borrowers	11	Salaries	—
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	\$34 87
		Total	\$34 87

Rate of interest on loans: \$832.00 at 12%.

NORWOOD — PLIMPTON CREDIT UNION

Incorporated August 19, 1927. Began business September 1, 1927

William L. Jackson, *President*Jane C. Williams, *Treasurer*Mary E. Pratt, *Clerk of Corporation*

Board of Directors: A. P. Allen, Charles Bowker*, Fred Carlson*, W. L. Jackson, A. J. Knox†, C. S. Porter†, Mary E. Pratt, Grace Weller†, Richard Whitaker*, Jane C. Williams, F. G. Woods.

Meetings held at Lenox Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$3,057 38	Shares	\$5,825 12
Secured	1,023 75	Deposits	7,007 19
Co-operative bank shares	9,149 70	Guaranty fund	1,005 05
Deposits in savings banks	1,356 75	Undivided earnings	1,761 57
Deposits subject to check	1,027 77	Net current income	64 67
Due from Central Credit Union Fund, Inc.	50 00	Entrance fees	1 75
	<u>\$15,665 35</u>		<u>\$15,665 35</u>
Membership		Dividends	
Number added during year	55	Rate of dividend, Nov., 1935	6%
Number withdrawn during year	16		
Number of members, Dec. 31, 1935	246		
Number who are borrowers	84	<i>Total Expenses for Year</i>	
Amount of entrance fee per member	25 cents	Salaries	—
		Rent	—
<i>Deposits</i>		Other expenses	\$65 80
Number of depositors	126	Total	\$65 80
Rate of interest paid during year	2½%		
Interest payable Apr. 30, Oct. 30.			

Rate of interest on loans: \$4,081.13 at 6%.

NORWOOD — WINSLOW BROTHERS & SMITH COMPANY CREDIT UNION

Incorporated September 18, 1934. Began business November 1, 1934

Joseph Prager, *President*Franklin W. Fleck, *Treasurer*James T. Pellowe, *Clerk of Corporation*

Board of Directors: Werner Carlson, A. B. Coyne, Alec De Costa*, T. F. Dennehy, J. F. Drummey†, Carl Eckhardt, F. W. Fleck, W. F. Griffiths*, A. E. Mattson, T. J. McDonald*, J. T. Pellowe†, Jacob Prager, Joseph Prager†, E. B. Roberts.

Meetings held at Endicott Street.

*Credit Committee.

†Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$3,046 75	Shares	\$4,076 75
Secured	489 00	Guaranty fund	63 36
Deposits subject to check	826 10	Undivided earnings	112 09
		Net current income	102 90
		Entrance fees	6 75
	<u>\$4,361 85</u>		<u>\$4,361 85</u>
Membership		Dividends	
Number added during year	140	Rate of dividend, none paid	
Number withdrawn during year	12		
Number of members, Dec. 31, 1935	175		
Number who are borrowers	84		
Amount of entrance fee per member	25 cents		
		Total Expenses for Year	
		Salaries	—
		Rent	—
		Other expenses	\$62 51
		Total	\$62 51

Rate of interest on loans: \$3,535.75 at 12%.

PEABODY — A. C. LAWRENCE EMPLOYEES CREDIT UNION

Incorporated December 20, 1934. Began business January 7, 1935

Walter T. Barbour, *President*James J. McDermott, *Clerk of Corporation*Thomas J. Feeney, *Treasurer*

Board of Directors: W. T. Barbour*, T. L. Eagan, T. J. Feeney, W. F. Hosman†, R. F. Houghton, J. R. Houlihan†, Charles Lord, J. J. McDermott*, T. H. Scanlan, C. A. Strout*, L. F. Tibbetts, H. B. Whiting†.

Meetings held at 10-18 Sawyer Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$7,497 15	Shares	\$8,148 91
Secured	450 00	Deposits	118 47
Deposits in savings banks	267 71	Guaranty fund	202 29
Deposits subject to check	587 58	Reserve fund	50 00
		Undivided earnings	174 81
		Net current income	92 96
		Entrance fees	15 00
	<u>\$8,802 44</u>		<u>\$8,802 44</u>
Membership		Dividends	
Number added during year	590	Rate of dividend, Nov., 1935	4%
Number withdrawn during year	63		
Number of members, Dec. 31, 1935	527		
Number who are borrowers	253		
Amount of entrance fee per member	25 cents		
		Total Expenses for Year	
		Salaries	\$150 00
		Rent	—
		Other expenses	348 55
		Total	\$498 55
Deposits			
Number of depositors	9		
Rate of interest paid during year	3%		
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.			

Rate of interest on loans: \$7,947.15 at 6%.

PEABODY — POPULAR CREDIT UNION

Incorporated November 15, 1926. Began business November 16, 1926

David Rosenfelt, *President*Harris Levine, *Clerk of Corporation*Joseph Altshuler, *Treasurer*

Board of Directors: Joseph Altshuler, Harry Halpern†, E. A. Hershensen, Abraham Kaplan*, Harris Levine, Israel Ossoff*, David Rosenfelt, Philip Rosenfield, Benjamin Salata†, Barnet Smidt†, Isreal Spatrick*.

Meetings held at 9 Main Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$23,667 65	Shares	\$22,027 44
Secured	1,195 00	Guaranty fund	2,141 09
Furniture and fixtures	219 00	Reserve fund	27 50
Deposits in savings banks	73 62	Undivided earnings	228 56
Cash on hand	307 74	Net current income	316 62
		Other liabilities	721 80
	<u>\$25,463 01</u>		<u>\$25,463 01</u>

*Credit Committee.

†Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	69	Rate of dividend, Nov., 1935	5%
Number withdrawn during year	39		
Number of members, Dec. 31, 1935	331	<i>Total Expenses for Year</i>	
Number who are borrowers	175	Salaries	\$561 00
Amount of entrance fee per member	50 cents	Rent	163 12
		Other expenses	276 53
		Total	\$1,000 65

Rate of interest on loans: \$24,862.65 at 5%.

PITTSFIELD — BERKSHIRE CREDIT UNION

Incorporated August 10, 1927. Began business August 16, 1927

Sidney Katz, *President*Nathan Bass, *Clerk of Corporation*Jacob Klein, *Treasurer*

Board of Directors: Samuel Adelson†, Nathan Bass*, Joseph Binder*, Nathan Bookless*, Joseph Cohen*, Sidney Katz, Jacob Klein, Robert Kriger†, Samuel Kruss†, Harry Smith, Nathan Zuckerman*.

Meetings held at 177 Robbins Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$1,907 93	Shares	\$10,264 79
Secured	6,840 45	Guaranty fund	1,211 16
Deposits in savings banks	643 35	Reserve fund	49 34
Deposits subject to check	2,170 15	Undivided earnings	20 35
		Net current income	1 67
		Entrance fees	11 35
		Other liabilities	3 22
	<u>\$11,561 88</u>		<u>\$11,561 88</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	5	Rate of dividend, May, 1935	1½%
Number withdrawn during year	7	Nov., 1935	3%
Number of members, Dec. 31, 1935	45		
Number who are borrowers	43	<i>Total Expenses for Year</i>	
Amount of entrance fee per member	\$5 00	Salaries	\$134 00
		Rent	120 00
		Other expenses	189 73
		Total	\$443 73

Rate of interest on loans: \$8,748.38 at 6%.

PITTSFIELD — PITTSFIELD G. E. EMPLOYEES CREDIT UNION

Incorporated January 4, 1935. Began business January 17, 1935

Charles G. Ericson, *President*Carl E. Cozzio, *Clerk of Corporation*Henry A. Smith, *Treasurer*

Board of Directors: H. J. Burns, C. E. Cozzio, A. J. Dube, C. G. Ericson, B. S. Francis†, M. W. Hayes*, M. G. Kelly, C. H. Kline, C. E. Lee*, R. R. MacKenzie†, C. R. Morgan*, H. J. Shepard†, H. A. Smith, C. L. Spoehrer, L. J. Young.

Meetings held at 100 Woodlawn Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$29,904 10	Shares	\$33,683 16
Secured	307 50	Guaranty fund	447 54
Deposits in savings banks	4,000 00	Undivided earnings	1,177 24
Deposits subject to check	1,686 08	Net current income	559 74
		Entrance fees	30 00
	<u>\$35,897 68</u>		<u>\$35,897 68</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	1,044	Rate of dividend, Nov., 1935	8%
Number withdrawn during year	18		
Number of members, Dec. 31, 1935	1,026	<i>Total Expenses for Year</i>	
Number who are borrowers	508	Salaries	\$141 20
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	203 35
		Total	\$344 55

Rate of interest on loans: \$30,211.60 at 6%.

*Credit Committee.

†Auditing Committee.

PITTSFIELD — PITTSFIELD POSTAL EMPLOYEES' CREDIT UNION

Incorporated February 24, 1928. Began business March 15, 1928

William J. Meehan, *President*Arthur E. Magner, *Clerk of Corporation*Justin T. Troy, *Treasurer*

Board of Directors: H. C. Brennan*, Thomas Doyle, H. M. Kennedy†, G. P. L'Homme†, A. E. Magner†, W. J. Meehan*, Edward Powers, Chester Schaffer, James Smith*, J. T. Troy, Roy Tubert.

Meetings held at Post Office Building.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$4,208 00	Shares	\$5,033 23
Secured	183 00	Guaranty fund	301 23
Deposits in savings banks	966 98	Undivided earnings	292 78
Deposits subject to check	337 16	Net current income	67 90
	<u>\$5,695 14</u>		<u>\$5,695 14</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year	3	Rate of dividend, May, 1935	3%
Number withdrawn during year	3	Nov., 1935	2¾%
Number of members, Dec. 31, 1935	68		
Number who are borrowers	50	<i>Total Expenses for Year</i>	
Amount of entrance fee per member	25 cents	Salaries	\$65 00
		Rent	—
		Other expenses	48 67
		Total	\$113 67

Rate of interest on loans: \$4,391.00 at 6%.

PLYMOUTH — PLYMOUTH CORDAGE CREDIT UNION

Incorporated November 13, 1928. Began business November 22, 1928

Henry L. Stegmaier, *President*Inez C. Ruffini, *Clerk of Corporation*William A. Gilman, *Treasurer*

Board of Directors: R. S. Bailey†, Amedeo Barufaldi, T. F. Cavanaugh*, R. T. Eldridge†, W. A. Gilman, C. B. Hudson, Leo Jaeger*, L. R. Lawday, L. L. Lowe, W. L. Manter*, Alice A. Ortolani, K. D. Roberts†, Inez C. Ruffini, J. A. Smith, H. L. Stegmaier, P. W. Viets*, Sarah A. Wallen*.

Meetings held at Court Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$18,582 44	Shares	\$51,719 90
Secured	928 00	Deposits	538 98
Co-operative bank shares	6,784 16	Guaranty fund	2,084 02
Deposits in savings banks	27,958 03	Undivided earnings	2,188 03
Deposits subject to check	2,456 40	Net current income	107 32
	<u>\$56,709 03</u>	Entrance fees	12 00
		Other liabilities	58 78
			<u>\$56,709 03</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year	121	Rate of dividend, Nov., 1935	4%
Number withdrawn during year	36		
Number of members, Dec. 31, 1935	676	<i>Total Expenses for Year</i>	
Number who are borrowers	298	Salaries	\$1,279 20
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	241 44
		Total	\$1,520 64
<i>Deposits</i>			
Number of depositors	none		
Rate of interest paid during year	none		
Interest payable Jan. 1, July 1			

Rate of interest on loans: \$19,510.44 at 6%.

REVERE — REVERE SCHOOLS CREDIT UNION

Incorporated May 27, 1935. Began business September 9, 1935

Augustine C. Whelan, *President*Mildred V. O'Connor, *Clerk of Corporation*Sara Levi, *Treasurer*

Board of Directors: Ruth E. Annis†, Margaret S. Bickford, Annie E. Bragdon, H. A. Dullea*, Lawrence Gross†, Sara Levi, C. F. Lindstol*, Mildred Martin, Mildred V. O'Connor, Mary T. Ronan, Mildred M. Rosen, Anna E. Smith*, Florence M. Spooner, Augustine C. Whelan, Rosanna E. Yeomans†.

Meetings held at High School, Beach Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$815 50	Shares	\$1,195 00
Deposits in savings banks	39 74	Guaranty fund	8 25
Deposits subject to check	352 50	Undivided earnings	19
		Net current income	05
		Entrance fees	4 25
	<u>\$1,207 74</u>		<u>\$1,207 74</u>
Membership		Dividends	
Number added during year	50	Rate of dividend, none paid	
Number withdrawn during year	none		
Number of members, Dec. 31, 1935	50		
Number who are borrowers	10		
Amount of entrance fee per member	25 cents		
		Total Expenses for Year	
		Salaries	-
		Rent	-
		Other expenses	\$36 91
		Total	\$36 91

Rate of interest on loans: \$815.50 at 6%.

REVERE — SALES HOUSE CREDIT UNION

Incorporated April 30, 1927. Began business May 4, 1927

Peter E. McCauley, *President*Harrie M. Bates, *Clerk of Corporation*Daniel J. Collins, *Treasurer*

Board of Directors: C. P. Bates†, H. M. Bates, D. J. Collins, J. J. Guilfoyle†, W. T. Keating†, J. H. Lewis*,
T. J. Mahoney*, Corinne M. McCauley, P. E. McCauley, P. H. Reinsteim, James Splaine, Joseph Waugh*.

Meetings held at 6 Unity Avenue, Beachmont.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$9,074 50	Shares	\$8,644 63
Secured	301 00	Guaranty fund	2,214 83
Deposits in savings banks	761 14	Reserve fund	1,616 00
Deposits subject to check	1,271 88	Undivided earnings	426 96
Other assets	2,615 17	Net current income	112 27
		Entrance fees	9 00
		Other liabilities	1,000 00
	<u>\$14,023 69</u>		<u>\$14,023 69</u>
Membership		Dividends	
Number added during year	54	Rate of dividend, Nov., 1935	4%
Number withdrawn during year	63		
Number of members, Dec. 31, 1935	234		
Number who are borrowers	138		
Amount of entrance fee per member	\$1 00		
		Total Expenses for Year	
		Salaries	\$750 00
		Rent	194 26
		Other expenses	129 87
		Total	\$1,074 13

Rate of interest on loans: \$9,375.50 at 8%.

ROCKLAND — ROCKLAND CREDIT UNION

Incorporated January 23, 1922. Began business April 8, 1922

Abraham Lelyveld, *President*Albert W. Ames, *Clerk of Corporation*Albert W. Ames, *Treasurer*

Board of Directors: A. W. Ames, E. O. Bemist†, L. E. Blanchard†, Thomas Dorsey, Ina L. Fowler, F. C. Hall*,
Emil Kelstrand, Abraham Lelyveld, W. H. Main†, Mathew O'Grady, J. R. Parker, R. S. Poole*, H. C.
Reed, Louis Verdone, J. M. Young*.

Meetings held at 342 Union Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$44,720 46	Shares	\$41,959 69
Secured	7,418 04	Deposits	35,339 63
Real estate loans: 2nd mortgages	57 00	Guaranty fund	4,597 62
Bonds	8,015 22	Reserve fund	769 87
Co-operative bank shares	4,000 00	Undivided earnings	4,907 07
Deposits in savings banks	16,538 41	Net current income	1,018 87
Deposits subject to check	7,580 93		
Cash on hand	159 67		
Due from Central Credit Union Fund, Inc.	103 02		
	<u>\$88,592 75</u>		<u>\$88,592 75</u>

*Credit Committee.

†Auditing Committee.

<i>Membership</i>	
Number added during year	248
Number withdrawn during year	101
Number of members, Dec. 31, 1935	930
Number who are borrowers	538
Amount of entrance fee per member	none
<i>Deposits</i>	
Number of depositors	213
Rate of interest paid during year	5¼%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

<i>Dividends</i>	
Rate of dividend, Nov., 1935	6%
<i>Total Expenses for Year</i>	
Salaries	\$2,079 90
Rent	275 76
Other expenses	611 67
Total	\$2,967 33

Rate of interest on loans: \$52,195.50 at 8%.

SALEM — DERBY CREDIT UNION

Incorporated September 6, 1929. Began business November 1, 1929

Edward J. Urbanowicz, *President*

John M. Zarembski, *Treasurer*

Alphonse S. Bachorowski, *Clerk of Corporation*

Board of Directors: A. S. Bachorowski, F. I. Bachorowski, R. S. Brudzynski, J. J. Collins†, J. A. Kuczun†, Charles Lisaj*, Boleslaw Suwinski*, Filip Swiniuch†, Anthony Szygula*, E. J. Urbanowicz, J. M. Zarembski.

Meetings held at 226 Derby Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured	\$264 10
Deposits in savings banks	252 54
Deposits subject to check	103 57
Other assets	323 79
Expense less current income	5 00
	<u>\$949 00</u>

<i>Liabilities</i>	
Shares	\$528 88
Deposits	35 00
Guaranty fund	261 03
Undivided earnings	124 09
	<u>\$949 00</u>

<i>Membership</i>	
Number added during year	1
Number withdrawn during year	3
Number of members, Dec. 31, 1935	31
Number who are borrowers	7
Amount of entrance fee per member	25 cents

<i>Deposits</i>	
Number of depositors	3
Rate of interest paid during year	none
Interest payable Jan. 15, July 15.	

<i>Dividends</i>	
Rate of dividend, none paid	
<i>Total Expenses for Year</i>	
Salaries	—
Rent	—
Other expenses	\$5 00
Total	\$5 00

Rate of interest on loans: \$264.10 at 8%.

SALEM — HYGRADE CREDIT UNION

Incorporated February 14, 1921. Began business February 14, 1921

Endecott Newhall, *President*

Philip P. Borden, *Treasurer*

Robert F. Reed, *Clerk of Corporation*

Board of Directors: P. P. Borden, Margaret Bradstreet*, C. G. Corse†, Evana Gagnon, C. F. Horne*, J. J. Jackman*, H. G. Kimball, Frank Marchant, G. E. Morse†, Endecott Newhall, R. F. Reed†, Catherine Roach.

Meetings held at 60 Boston Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured	\$5,884 50
Secured	4,849 00
Real estate loans: 2nd mortgages	1,225 00
Bonds	28,566 43
Co-operative bank shares	4,000 00
Deposits in savings banks	12,000 00
Deposits subject to check	6,212 89
Other assets	604 92
Due from Central Credit Union Fund, Inc.	200 00
	<u>\$63,542 74</u>

<i>Liabilities</i>	
Shares	\$4,049 00
Deposits	51,763 52
Guaranty fund	3,438 67
Undivided earnings	3,900 33
Net current income	384 47
Entrance fees	6 75
	<u>\$63,542 74</u>

<i>Membership</i>	
Number added during year	355
Number withdrawn during year	223
Number of members, Dec. 31, 1935	811
Number who are borrowers	221
Amount of entrance fee per member	25 cents

<i>Deposits</i>	
Number of depositors	757
Rate of interest paid during year	4%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	
Rate of interest on loans: \$29.00 at 4%; \$5,585.00 at 6%; \$294.00 at 7%; \$166.00 at 8%; \$5,884.50 at 9%.	

<i>Dividends</i>	
Rate of dividend, none paid	
<i>Total Expenses for Year</i>	
Salaries	—
Rent	—
Other expenses	\$846 48
Total	\$846 48

*Credit Committee.

†Auditing Committee.

SALEM — JEWISH COMMUNITY CREDIT UNION

Incorporated June 25, 1921. Began business July 18, 1921

David Linsky, *President*Arthur H. Freedberg, *Clerk of Corporation*Saul Goldberg, *Treasurer*

Board of Directors: Moses Alpers*, A. J. Aronson*, A. H. Freedberg, Samuel Galper*, Saul Goldberg, S. J. Kerr†, David Linsky, Albert Pitcoff†, William Shenker, M. H. Shulman†, L. M. Stadlen.

Meetings held at 173 Washington Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$32,414 62	Shares	\$38,572 21
Secured	3,559 50	Guaranty fund	2,406 22
Deposits in savings banks	4,509 22	Undivided earnings	1,515 35
Deposits subject to check	2,335 29	Net current income	319 60
		Entrance fees	5 25
	<u>\$42,818 63</u>		<u>\$42,818 63</u>
Membership		Dividends	
Number added during year	73	Rate of dividend, May, 1935	2½%
Number withdrawn during year	23	Nov., 1935	2½%
Number of members, Dec. 31, 1935	347		
Number who are borrowers	205	Total Expenses for Year	
Amount of entrance fee per member	25 cents	Salaries	\$572 00
		Rent	120 00
		Other expenses	259 16
		Total	\$951 16

Rate of interest on loans: \$35,974.12 at 5%.

SALEM — JOHN J. FLYNN EMPLOYEES CREDIT UNION

Incorporated September 19, 1935. Began business October 1, 1935

Kennard Damon, *President*Nora Cohane, *Clerk of Corporation*John Keenan, *Treasurer*

Board of Directors: William Bouchard, Michael Brady†, Nora Cohane, Kennard V. Damon, John Doyle†, Lawrence Essember*, A. F. Glebus*, Michael Hogan*, J. F. Keenan, R. P. Landry†, George Manett†.

Meetings held at 80 Boston Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$1,253 75	Shares	\$2,217 75
Secured	651 75	Guaranty fund	36 75
Deposits subject to check	408 12	Net current income	70 43
Other assets	14 06	Entrance fees	2 75
	<u>\$2,327 68</u>		<u>\$2,327 68</u>
Membership		Dividends	
Number added during year	158	Rate of dividend, none paid	
Number withdrawn during year	7		
Number of members, Dec. 31, 1935	151	Total Expenses for Year	
Number who are borrowers	51	Salaries	—
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	\$49 66
		Total	\$49 66

Rate of interest on loans: \$1,905.50 at 6%.

SALEM — ST. JOSEPH CREDIT UNION

Incorporated June 1, 1926. Began business June 4, 1926

Napoleon Levesque, *President*Albertine Vanasse, *Clerk of Corporation*Paul N. Chaput, *Treasurer*

Board of Directors: Alfred Audet, J. L. Blanchette, P. N. Chaput, Victor Corbin*, Ernest Deschamps, Alfred Deschesnes*, Elisha Dionne†, A. J. Foisy†, Moise Lavoie, Zenon Lavoie†, Alfred Lebel, A. J. Ledoux, Napoleon Levesque, Alexandre Louf, Arthur Marchand*, Napoleon Ouellette, Gedeon Pelletier, Phileas Peltier, John Perron, Albertine Vanasse, Julienne E. Vanasse.

Meetings held at 104 Lafayette Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$17,207 98	Shares	\$12,556 55
Secured	1,021 32	Deposits	43,545 08
Real estate loans: 1st mortgages	2,500 00	Guaranty fund	5,842 49
2nd mortgages	24,304 75	Reserve fund	4,316 74
Real estate by foreclosure	18,050 70	Undivided earnings	1,324 28
Furniture and fixtures	1,130 00	Net current income	434 37
Deposits in savings banks	3,238 02	Entrance fees	2 55
Deposits subject to check	396 31	Mortgages payable	6,600 00
Cash on hand	500 00		
Other assets	6,272 98		
	<u>\$74,622 06</u>		<u>\$74,622 06</u>

*Credit Committee.

†Auditing Committee.

<i>Membership</i>	
Number added during year	58
Number withdrawn during year	111
Number of members, Dec. 31, 1935	401
Number who are borrowers	195
Amount of entrance fee per member	25 cents
<i>Deposits</i>	
Number of depositors	267
Rate of interest paid during year	3¾%
Interest payable Mar. 1, Sept. 1.	

<i>Dividends</i>	
Rate of dividend, May, 1935	3%
Nov., 1935	2%
<i>Total Expenses for Year</i>	
Salaries	\$1,144 00
Rent	614 44
Other expenses	471 13
Total	\$2,229 57

Rate of interest on loans: \$2,500.00 at 6%; \$42,534.05 at 8%.

SALEM — SALEM CREDIT UNION

Incorporated May 16, 1913. Began business May 16, 1913

Samuel Zetlen, *President*

Samuel Tarlow, *Treasurer*

Hyman S. Polansky, *Clerk of Corporation*

Board of Directors: Louis Levenson, Max Levine, Isaac Lisak†, Nathan Novick†, H. S. Polansky, I. S. Porter*, Nathan Tarlow*, Samuel Tarlow, Gerald Winer†, Samuel Zetlen, Samuel Zoll*.

Meetings held at 9 Front Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured	\$18,277 00
Secured	3,095 90
Deposits in savings banks	1,284 40
Deposits subject to check	1,027 11
Other assets	1,196 35
Expense less current income	25 43
	<u>\$24,906 19</u>

<i>Liabilities</i>	
Shares	\$5,934 63
Deposits	15,048 15
Guaranty fund	3,040 00
Reserve fund	123 51
Undivided earnings	751 80
Entrance fees	3 10
Other liabilities	5 00
	<u>\$24,906 19</u>

<i>Membership</i>	
Number added during year	36
Number withdrawn during year	29
Number of members, Dec. 31, 1935	302
Number who are borrowers	149
Amount of entrance fee per member	50 cents
<i>Deposits</i>	
Number of depositors	257
Rate of interest paid during year	4%
Interest payable Feb. 15, May 15, Aug. 15, Nov. 15.	

<i>Dividends</i>	
Rate of dividend, Nov., 1935	4%
<i>Total Expenses for Year</i>	
Salaries	\$480 00
Rent	120 00
Other expenses	229 83
Total	\$829 83

Rate of interest on loans: \$21,372.90 at 6%.

SOMERVILLE — HINCKLEY RENDERING EMPLOYEES' CREDIT UNION

Incorporated June 20, 1934. Began business July 6, 1934

George T. Martin, *President*

Norman S. Jones, *Treasurer*

Albert E. Simmons, *Clerk of Corporation*

Board of Directors: Edward Abrahams†, W. A. Brown, Nicholas Cosso, Joseph Deery, John Gallihar*, Dawson Hume†, N. S. Jones, H. L. Malloy†, G. T. Martin, H. C. Miller*, E. F. Rollins, A. E. Simmons, S. F. Wade, J. D. Wallace*.

Meetings held at 38 Shore Drive.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured	\$1,199 50
Secured	408 35
Deposits subject to check	85 79
	<u>\$1,693 64</u>

<i>Liabilities</i>	
Shares	\$1,606 23
Deposits	21 00
Guaranty fund	23 14
Undivided earnings	10 34
Net current income	32 68
Entrance fees	25
	<u>\$1,693 64</u>

<i>Membership</i>	
Number added during year	9
Number withdrawn during year	5
Number of members, Dec. 31, 1935	61
Number who are borrowers	45
Amount of entrance fee per member	25 cents
<i>Deposits</i>	
Number of depositors	1
Rate of interest paid during year	none
Interest payable Jan. 1, July 1.	

<i>Dividends</i>	
Rate of dividend, Nov., 1935	6%
<i>Total Expenses for Year</i>	
Salaries	—
Rent	—
Other expenses	\$39 65
Total	\$39 65

Rate of interest on loans: \$1,607.85 at 6%.

*Credit Committee.

†Auditing Committee.

SOMERVILLE — NEDCO EMPLOYEES CREDIT UNION

Incorporated June 5, 1934. Began business June 20, 1934

James J. McCarthy, *President*Irene M. Tierney, *Clerk of Corporation*Miller G. Reed, *Treasurer*

Board of Directors: F. P. Andrachio, C. D. Black†, J. S. Dillon, F. R. Green*, H. L. Jensen†, J. J. McCarthy, J. L. Meaney†, C. T. Oldenberg, F. E. Paige*, E. H. Pert*, J. A. Ray, M. G. Reed, Irene M. Tierney, R. D. Vance, Doyl Williams.

Meetings held at 174 Somerville Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$5,750 25	Shares	\$7,688 29
Secured	984 00	Deposits	843 27
Real estate loans: 2nd mortgages	240 00	Guaranty fund	159 44
Deposits in savings banks	1,516 56	Reserve fund	19 90
Deposits subject to check	279 80	Undivided earnings	239 35
Cash on hand	252 25	Net current income	171 61
Due from Central Credit Union Fund, Inc.	100 00	Entrance fees	1 00
	<u>\$9,122 86</u>		<u>\$9,122 86</u>

Membership	
Number added during year	36
Number withdrawn during year	31
Number of members, Dec. 31, 1935	260
Number who are borrowers	136
Amount of entrance fee per member	25 cents

Deposits	
Number of depositors	34
Rate of interest paid during year	4%
Interest payable Jan. 1, July 1.	

Dividends	
Rate of dividend, May, 1935	3%
Nov., 1935	3%

Total Expenses for Year	
Salaries	\$60 00
Rent	-
Other expenses	89 87
Total	<u>\$149 87</u>

Rate of interest on loans: \$6,974.25 at 6%.

SOMERVILLE — SOMERSET CREDIT UNION

Incorporated November 19, 1930. Began business December 2, 1930

Edward A. Guazzaloca, *President*Milton H. Vergnani, *Clerk of Corporation*Andrew Giberti, *Treasurer*

Board of Directors: Carmine Carbone, Louis Diegoli, Primo Diozzi*, Pietro Ferrarini†, George Gardella, Andrew Giberti, E. A. Guazzaloca, Nerino Guazzaloca*, O. P. Guazzaloca, Bernard Maganzini†, Sebastiano Muzzioli*, Domenico Pietrantonio, A. J. Reghitto†, Evo Vergnani, M. H. Vergnani.

Meetings held at 46-48 Pitman Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$1,251 50	Shares	\$1,505 59
Deposits subject to check	760 13	Deposits	379 45
		Guaranty fund	65 64
		Undivided earnings	42 01
		Net current income	18 19
		Entrance fees	75
	<u>\$2,011 63</u>		<u>\$2,011 63</u>

Membership	
Number added during year	19
Number withdrawn during year	7
Number of members, Dec. 31, 1935	74
Number who are borrowers	22
Amount of entrance fee per member	25 cents

Deposits	
Number of depositors	5
Rate of interest paid during year	3%
Interest payable Jan. 1, July 1.	

Dividends	
Rate of dividend, Nov., 1935	5%

Total Expenses for Year	
Salaries	-
Rent	-
Other expenses	\$61 26
Total	<u>\$61 26</u>

Rate of interest on loans: \$1,251.50 at 6%.

SPRINGFIELD — AMERICAN BOSCH CREDIT UNION

Incorporated July 3, 1929. Began business August 1, 1929

Edmund O. Lesquier, *President*W. C. LeNoir, *Clerk of Corporation*Walter S. Flathers, *Treasurer*

Board of Directors: J. H. Buckley*, J. F. Cody†, A. R. Fineisen†, W. S. Flathers, A. B. Howe*, F. G. Keller, W. C. LeNoir, E. O. Lesquier, W. A. MacMartin*, Arthur Pickup†, F. E. Watts.

Meetings held at 3664 Main Street.

*Credit Committee.

†Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$5,475 64	Shares	\$8,116 92
Secured	380 00	Guaranty fund	787 32
Co-operative bank shares	1,800 00	Undivided earnings	386 35
Deposits in savings banks	2 81	Net current income	173 80
Deposits subject to check	1,809 44	Entrance fees	3 50
	<u>\$9,467 89</u>		<u>\$9,467 89</u>
Membership		Dividends	
Number added during year	49	Rate of dividend, May, 1935	4%
Number withdrawn during year	5	Nov., 1935	4%
Number of members, Dec. 31, 1935	271		
Number who are borrowers	128		
Amount of entrance fee per member	25 cents		
		Total Expenses for Year	
		Salaries	—
		Rent	—
		Other expenses	\$92 38
		Total	<u>\$92 38</u>

Rate of interest on loans: \$5,855.64 at 6%.

SPRINGFIELD — ARMOUR SPRINGFIELD CREDIT UNION

Incorporated January 7, 1932. Began business January 20, 1932

Percy Shaw, *President*Charles I. Leslie, *Treasurer*Preston S. Leonard, *Clerk of Corporation*

Board of Directors: L. E. Barriere†, A. C. Cornfoot*, W. M. Gosse†, R. R. Keach, E. A. Kellogg, P. S. Leonard, C. I. Leslie, J. A. Meegan, H. O. Miller†, T. J. Murphy, G. M. Nyberg*, M. W. Ryan*, Percy Shaw.

Meetings held at 152 Lyman Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$69 33	Shares	\$4,619 68
Secured	3,872 55	Guaranty fund	109 60
Deposits in savings banks	212 68	Undivided earnings	127 06
Cash on hand	732 20	Net current income	30 17
	<u>\$4,886 76</u>	Entrance fees	25
			<u>\$4,886 76</u>
Membership		Dividends	
Number added during year	3	Rate of dividend, May, 1935	3%
Number withdrawn during year	20	Nov., 1935	2¼%
Number of members, Dec. 31, 1935	63		
Number who are borrowers	36		
Amount of entrance fee per member	25 cents		
		Total Expenses for Year	
		Salaries	\$28 00
		Rent	—
		Other expenses	30 38
		Total	<u>\$58 38</u>

Rate of interest on loans: \$3,941.88 at 6%.

SPRINGFIELD — BAY STATE THREAD WORKS CREDIT UNION

Incorporated February 14, 1928. Began business February 25, 1928

William Reid, *President*George A. Barker, *Treasurer*George A. Barker, *Clerk of Corporation*

Board of Directors: G. A. Barker, C. E. Chaffin, Mary T. Corcoran†, L. C. Deane, J. E. Dickinson, O. L. Hupfer*, Edna C. Merrill†, L. A. Noel†, William Reid, Mary G. Sandillo†, Albertina E. Smead*.

Meetings held at 15 Mill Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$2,343 48	Shares	\$3,330 01
Secured	164 75	Deposits	2 00
Deposits in savings banks	1,000 00	Guaranty fund	229 31
Deposits subject to check	486 71	Undivided earnings	415 18
		Net current income	17 69
		Entrance fees	75
	<u>\$3,994 94</u>		<u>\$3,994 94</u>

*Credit Committee.

†Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	13	Rate of dividend, May, 1935	3%
Number withdrawn during year	6	Nov., 1935	3%
Number of members, Dec. 31, 1935	80		
Number who are borrowers	51		
Amount of entrance fee per member	25 cents	<i>Total Expenses for Year</i>	
		Salaries	—
		Rent	—
		Other expenses	\$72 79
		Total	\$72 79
<i>Deposits</i>			
Number of depositors	1		
Rate of interest paid during year	none		
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.			

Rate of interest on loans: \$2,508.23 at 6%.

SPRINGFIELD — THE CHAPMAN VALVE CREDIT UNION

Incorporated February 6, 1928. Began business February 15, 1928

Warren Westcott, *President*Catherine C. Fogarty, *Clerk of Corporation*Catherine C. Fogarty, *Treasurer*

Board of Directors: W. E. Bell, A. N. Cochran, Catherine C. Fogarty, Julian Hockenberry, J. E. Jones, William Leab†, John MacGregor†, William Shaw*, H. S. Terrill†, Warren Westcott, Peter Wilson, A. F. Winton*, H. F. Wood*.

Meetings held at Pinevale Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$17,382 17	Shares	\$19,378 71
Secured	2,666 28	Guaranty fund	1,187 60
Deposits in savings banks	1,410 95	Undivided earnings	1,373 97
Deposits subject to check	777 19	Net current income	292 81
		Entrance fees	3 50
	<u>\$22,236 59</u>		<u>\$22,236 59</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year	158	Rate of dividend, Nov., 1935	8%
Number withdrawn during year	20		
Number of members, Dec. 31, 1935	516		
Number who are borrowers	424	<i>Total Expenses for Year</i>	
Amount of entrance fee per member	25 cents	Salaries	—
		Rent	—
		Other expenses	\$212 88
		Total	\$212 88

Rate of interest on loans: \$20,048.45 at 6%.

SPRINGFIELD — CHENEY BIGELOW CREDIT UNION

Incorporated July 3, 1929. Began business September 3, 1929

Albert J. Jefferson, *President*Anna T. Brady, *Clerk of Corporation*Anna T. Brady, *Treasurer*

Board of Directors: Charles Belton†, Anna T. Brady, W. E. Cable†, F. E. Fountain*, R. E. Freeman*, Michael Harrigan, A. J. Jefferson, A. W. Larkum, A. H. Macdonald*, T. R. Moriarty, John Warnock†.

Meetings held at 417 Liberty Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$2,368 72	Shares	\$2,227 25
Secured	128 50	Guaranty fund	170 23
Cash on hand	180 09	Undivided earnings	272 44
		Net current income	7 14
		Entrance fees	25
	<u>\$2,677 31</u>		<u>\$2,677 31</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year	14	Rate of dividend, May, 1935	2¼%
Number withdrawn during year	4	Nov., 1935	2¼%
Number of members, Dec. 31, 1935	78		
Number who are borrowers	41	<i>Total Expenses for Year</i>	
Amount of entrance fee per member	25 cents	Salaries	—
		Rent	—
		Other expenses	\$110 61
		Total	\$110 61

Rate of interest on loans: \$2,497.22 at 6%.

*Credit Committee.

†Auditing Committee.

SPRINGFIELD — DWIGHT CREDIT UNION

Incorporated January 6, 1927. Began business January 10, 1927

Abraham Kaplan, *President*Benjamin Dubrin, *Clerk of Corporation*Hyman Rothman, *Treasurer*

Board of Directors: William Chernok*, Ben Dubrin, J. B. Heit*, Abraham Kaplan†, Isadore Kaplan*, Samuel Levi, Samuel Petluck†, George Pottern†, Benjamin Rosen*, Abraham Rothman, Hyman Rothman, Nathan Walansky, Bernard Webb*.

Meetings held at 1304 Dwight Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$6,578 25	Shares	\$8,480 00
Secured	1,770 00	Guaranty fund	1,525 32
Deposits subject to check	2,279 19	Reserve fund	30 00
		Undivided earnings	563 23
		Net current income	28 89
	<u>\$10,627 44</u>		<u>\$10,627 44</u>
Membership		Dividends	
Number added during year	10	Rate of dividend, May, 1935	2½%
Number withdrawn during year	10	Nov., 1935	2½%
Number of members, Dec. 31, 1935	58		
Number who are borrowers	50		
Amount of entrance fee per member	\$5 00	Total Expenses for Year	
		Salaries	\$206 25
		Rent	72 00
		Other expenses	73 39
		Total	\$351 64

Rate of interest on loans: \$8,348.25 at 6%.

SPRINGFIELD — JEWISH CREDIT UNION

Incorporated November 13, 1925. Began business November 13, 1925

Sol Rados, *President*Max Skvirsky, *Clerk of Corporation*Abraham B. Penn, *Treasurer*

Board of Directors: Charles Broad*, Samuel Dietz*, Israel Fieldman†, Samuel Fieldman†, N. M. Harvey, J. B. Heit, Charles Kalman, Abraham Leberman, Julius Margolis*, Abraham Melnick†, A. B. Penn, Sol Rados, Max Skvirsky.

Meetings held at 716 Dwight Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$59,225 43	Shares	\$59,899 92
Secured	2,100 00	Guaranty fund	7,999 26
Real estate loans: 1st mortgages	1,584 00	Reserve fund	75 00
2nd mortgages	583 30	Undivided earnings	906 40
Furniture and fixtures	46 20	Net current income	754 70
Deposits in savings banks	2,373 62	Entrance fees	2 00
Deposits subject to check	3,620 19		
Other assets	104 54		
	<u>\$69,637 28</u>		<u>\$69,637 28</u>
Membership		Dividends	
Number added during year	62	Rate of dividend, May, 1935	2½%
Number withdrawn during year	53	Nov., 1935	2½%
Number of members, Dec. 31, 1935	337		
Number who are borrowers	270		
Amount of entrance fee per member	25 cents	Total Expenses for Year	
		Salaries	\$2,130 10
		Rent	260 00
		Other expenses	669 12
		Total	\$3,059 22

Rate of interest on loans: \$63,492.73 at 6%.

SPRINGFIELD — SPRINGFIELD F. C. A. EMPLOYEES CREDIT UNION

Incorporated June 12, 1934. Began business June 15, 1934

J. Herbert Walker, *President*Elizabeth Hicks, *Clerk of Corporation*Donald S. Mathewson, *Treasurer*

Board of Directors: D. D. Benson*, Gladys R. Darcy†, M. W. DeWolfe, Elizabeth Hicks, D. S. Mathewson, H. R. Ober†, Doris C. Reid*, H. A. Rodenhizer*, A. M. Shaw†, C. J. Smith, Jr.*, J. H. Walker.

Meetings held at 310 State Street.

*Credit Committee.

†Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$6,283 51	Shares	\$11,476 03
Secured	1,448 23	Deposits	4,363 03
Deposits in savings banks	7,542 58	Guaranty fund	202 57
Deposits subject to check	1,387 24	Undivided earnings	503 72
		Net current income	111 96
		Entrance fees	4 25
	<u>\$16,661 56</u>		<u>\$16,661 56</u>
Membership		Dividends	
Number added during year	91	Rate of dividend, May, 1935	2½%
Number withdrawn during year	30	Nov., 1935	2%
Number of members, Dec. 31, 1935	295		
Number who are borrowers	115		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	108	Salaries	—
Rate of interest paid during year	3½%	Rent	—
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1		Other expenses	\$59 69
		Total	\$59 69

Rate of interest on loans: \$7,731.74 at 6%.

SPRINGFIELD — SPRINGFIELD FRANCO-AMERICAN CREDIT UNION

Incorporated April 15, 1930. Began business May 23, 1930

George A. Lanciaux, *President* Arthur G. Garant, *Treasurer*Isaie N. Methe, *Clerk of Corporation*

Board of Directors: Ferdinand Boisvert*, J. O. Brouillet, Arthur Choiniere, L. B. DeBlois†, M. O. Freniere†, A. G. Garant, T. J. Granger†, R. C. Hebert, G. A. Lanciaux*, J. C. Maynard, I. N. Methe*, V. A. Methe*, L. J. Ricard*, George St. Pierre. (One vacancy.)

Meetings held at 802 Main Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$14,003 50	Shares	\$21,098 66
Secured	3,062 50	Guaranty fund	837 79
Real estate loans: 1st mortgages	2,150 00	Reserve fund	153 60
Real estate by foreclosure	236 98	Undivided earnings	908 73
Co-operative bank shares	1,000 00	Net current income	251 28
Deposits in savings banks	1,074 37	Entrance fees	10 00
Deposits subject to check	1,627 69		
Due from Central Credit Union Fund, Inc.	105 02		
	<u>\$23,260 06</u>		<u>\$23,260 06</u>
Membership		Dividends	
Number added during year	55	Rate of dividend, May, 1935	6%
Number withdrawn during year	21		
Number of members, Dec. 31, 1935	244		
Number who are borrowers	123		
Amount of entrance fee per member	\$1 00		
		Total Expenses for Year	
		Salaries	\$335 00
		Rent	72 00
		Other expenses	108 68
		Total	\$515 68

Rate of interest on loans: \$800.00 at 5%; \$2,150.00 at 5½%; \$16,266.00 at 6%.

SPRINGFIELD — SPRINGFIELD, MASS., MUNICIPAL EMPLOYEES' CREDIT UNION

Incorporated March 2, 1927. Began business March 23, 1927

Rene J. Patingre, *President* Frank W. Stagnaro, *Treasurer*A. Omar Moulton, *Clerk of Corporation*

Board of Directors: C. A. Bailey, Jr.†, F. E. J. Calaghan, D. F. Connelly, J. J. Fitzgerald*, R. W. Griffin, W. L. Griffin*, W. E. Hurley*, T. J. Keating, J. G. McGrady, W. J. Meskill†, A. O. Moulton, W. C. O'Brien*, R. J. Patingre*, F. W. Stagnaro*, G. A. Wells†.

Meetings held at 68 Vernon Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$142,646 82	Shares	\$160,790 95
Secured	10,204 67	Guaranty fund	16,725 93
Real estate loans: 1st mortgages	7,154 04	Reserve fund	7,190 47
2nd mortgages	538 86	Undivided earnings	901 06
Real estate by foreclosure	6,055 75	Net current income	1,324 01
Furniture and fixtures	1,000 00	Entrance fees	13 00
Deposits in savings banks	4,158 97	Other liabilities	210 00
Deposits subject to check	12,895 62		
Cash on hand	100 00		
Other assets	2,349 18		
Due from Central Credit Union Fund, Inc.	51 51		
	<u>\$187,155 42</u>		<u>\$187,155 42</u>

*Credit Committee.

†Auditing Committee.

<i>Membership</i>	
Number added during year . . .	110
Number withdrawn during year . . .	61
Number of members, Dec. 31, 1935 . . .	1,994
Number who are borrowers . . .	1,314
Amount of entrance fee per member . . .	\$1 00

<i>Dividends</i>	
Rate of dividend, May, 1935 . . .	4%
Nov., 1935 . . .	4%
<i>Total Expenses for Year</i>	
Salaries	\$5,156 00
Rent	657 38
Other expenses	1,889 67
Total	\$7,703 05

Rate of interest on loans: \$160,544.39 at 6%.

SPRINGFIELD — SPRINGFIELD, MASS., POST OFFICE EMPLOYEES CREDIT UNION

Incorporated April 27, 1923. Began business May 1, 1923

Herbert C. Humason, *President*

Frank W. Vinnicombe, *Treasurer*

Frank W. Vinnicombe, *Clerk of Corporation*

Board of Directors: T. J. Ashe, T. G. Crowley*, D. B. Daly*, A. J. Duquette*, C. N. Hamer†, C. J. Hauck*, H. C. Humason, A. J. Johnson*, W. B. Quilty†, H. J. Smith†, F. W. Vinnicombe.

Meetings held at 436 Dwight Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured . . .	\$27,664 09
Secured	13,492 21
Real estate loans: 1st mortgages . . .	2,680 00
2nd mortgages	1,952 66
Bonds	34,062 50
Co-operative bank shares	24,258 42
Deposits subject to check	3,541 29
Cash on hand	4,277 22
Due from Central Credit Union Fund, Inc.	103 02
	<u>\$112,031 41</u>

<i>Liabilities</i>	
Shares	\$102,447 01
Guaranty fund	5,032 41
Undivided earnings	80 95
Net current income	619 65
Entrance fees	3 00
Other liabilities	3,848 39

\$112,031 41

<i>Membership</i>	
Number added during year . . .	25
Number withdrawn during year . . .	9
Number of members, Dec. 31, 1935 . . .	389
Number who are borrowers	247
Amount of entrance fee per member . . .	\$1 00

<i>Dividends</i>	
Rate of dividend, May, 1935 . . .	2½%
Nov., 1935	2%

<i>Total Expenses for Year</i>	
Salaries	\$310 00
Rent	—
Other expenses	698 63
Total	\$1,008 63

Rate of interest on loans: \$2,680.00 at 5%; \$15,444.87 at 6%; \$27,664.09 at 12%.

SPRINGFIELD — SPRINGFIELD STREET RAILWAY EMPLOYEES CREDIT UNION

Incorporated November 6, 1926. Began business November 10, 1926

Edward A. Raleigh, *President*

Martin J. Hennessey, *Treasurer*

William J. Milette, *Clerk of Corporation*

Board of Directors: Frank Carlo, J. P. Coughlin, J. A. Dougan†, M. J. Hennessey*, W. F. La Brecque†, E. F. Leary, J. W. Leonard†, Zephy Longtine, D. J. Meaney*, W. J. Milette*, E. A. Raleigh, F. J. White.

Meetings held at 1694 Main Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured . . .	\$28,658 45
Secured	3,118 00
Real estate loans: 1st mortgages . . .	19,800 00
2nd mortgages	3,215 02
Real estate by foreclosure	11,247 01
Bonds	3,975 00
Co-operative bank shares	2,000 00
Deposits in savings banks	4,000 00
Deposits subject to check	2,763 91
Other assets	3,110 17
Due from Central Credit Union Fund, Inc.	510 10
	<u>\$82,397 66</u>

<i>Liabilities</i>	
Shares	\$61,888 03
Deposits	6,657 36
Guaranty fund	5,710 48
Undivided earnings	7,418 28
Net current income	719 01
Entrance fees	4 50

\$82,397 66

*Credit Committee.

†Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	32	Rate of dividend, Nov., 1935	6%
Number withdrawn during year	25		
Number of members, Dec. 31, 1935	458		
Number who are borrowers	273		
Amount of entrance fee per member	50 cents		
<i>Deposits</i>		<i>Total Expenses for Year</i>	
Number of depositors	57	Salaries	\$600 00
Rate of interest paid during year	4%	Rent	120 00
Interest payable May 1, Nov. 1, Dec. 1.		Other expenses	568 84
		Total	\$1,288 84

Rate of interest on loans: \$51,826.47 at 6%; \$2,965.00 at 8%.

SPRINGFIELD — SPRINGFIELD TEACHERS CREDIT UNION

Incorporated October 5, 1929. Began business November 18, 1929

Stillman E. McKerley, *President*

James L. Clancey, *Treasurer*

James L. Clancey, *Clerk of Corporation*

Board of Directors: B. M. Alheef†, Mae G. Anderson†, Albert Candlin*, J. L. Clancey, Loretta E. Doyle, S. E. McKerley, Thelma Melvin, G. D. Miller*, H. T. Perry, Edith B. Robson*, L. W. Smith, Nella M. Stockwell, M. R. Strail, E. J. Whalen, R. L. Williams†.

Meetings held at 415 State Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$20,471 53	Shares	\$27,122 42
Secured	550 00	Guaranty fund	765 23
Deposits in savings banks	5,513 96	Undivided earnings	1,224 32
Deposits subject to check	2,619 42	Net current income	47 15
Cash on hand	8 96	Entrance fees	4 75
	<u>\$29,163 87</u>		<u>\$29,163 87</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	82	Rate of dividend, May, 1935	2¼%
Number withdrawn during year	14	Nov., 1935	2¼%
Number of members, Dec. 31, 1935	369		
Number who are borrowers	164		
Amount of entrance fee per member	25 cents		
		<i>Total Expenses for Year</i>	
		Salaries	\$480 00
		Rent	—
		Other expenses	164 30
		Total	\$644 30

Rate of interest on loans: \$21,021.53 at 6%.

SPRINGFIELD — SWIFT SPRINGFIELD CREDIT UNION

Incorporated July 6, 1934. Began business July 16, 1934

James R. Trojans, *President*

Charles H. Bardons, *Treasurer*

Charles H. Bardons, *Clerk of Corporation*

Board of Directors: C. H. Bardons, W. T. Dymond, W. P. Jones†, F. J. Merkle, F. R. Nelson*, Alphonse Poe*, J. M. Sroka*, B. B. Swift†, W. J. Swift, J. R. Trojans, W. H. Worden.

Meetings held at 130 Lyman Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$788 25	Shares	\$1,069 70
Secured	268 00	Guaranty fund	18 44
Deposits subject to check	101 56	Reserve fund	20 00
		Undivided earnings	20 61
		Net current income	28 81
		Entrance fees	25
	<u>\$1,157 81</u>		<u>\$1,157 81</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	3	Rate of dividend, Nov., 1935	6%
Number withdrawn during year	10		
Number of members, Dec. 31, 1935	31		
Number who are borrowers	25		
Amount of entrance fee per member	25 cents		
		<i>Total Expenses for Year</i>	
		Salaries	—
		Rent	—
		Other expenses	\$10 60
		Total	\$10 60

Rate of interest on loans: \$1,056.25 at 6%.

*Credit Committee.

†Auditing Committee. (One vacancy.)

SPRINGFIELD — UNITED ELECTRIC LIGHT COMPANY EMPLOYEES' CREDIT UNION

Incorporated August 2, 1923. Began business September 21, 1923

R. N. Conley, *President*

Willard D. Fessenden, *Treasurer*

Willard D. Fessenden, *Clerk of Corporation*

Board of Directors: C. A. Cignoli*, V. W. Cignoli*, R. N. Conley, L. J. Delay, W. D. Fessenden, James Gray, Alice M. Lombard*, J. P. McKearin†, R. W. Mitchell†, H. L. Rich, J. P. Way†.

Meetings held at 73 State Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$13,641 91	Shares	\$60,203 07
Secured	12,286 09	Guaranty fund	3,496 71
Real estate loans: 1st mortgages . . .	11,750 00	Undivided earnings	2,032 90
2nd mortgages	1,124 19	Net current income	329 67
Deposits in savings banks	26,500 00	Other liabilities	26 32
Deposits subject to check	786 48		
	<u>\$66,088 67</u>		<u>\$66,088 67</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year	14	Rate of dividend, Nov., 1935	5%
Number withdrawn during year	7		
Number of members, Dec. 31, 1935	286	<i>Total Expenses for Year</i>	
Number who are borrowers	164	Salaries	\$275 00
Amount of entrance fee per member	none	Rent	—
		Other expenses	306 45
		Total	\$581 45

Rate of interest on loans: \$14,750.00 at 5%; \$24,052.19 at 6%.

SPRINGFIELD — WESTERN MASSACHUSETTS TELEPHONE WORKERS CREDIT UNION

Incorporated July 20, 1922. Began business August 1, 1922

Maurice S. Blaisdell, *President*

R. Leonard Wing, *Treasurer*

John H. Armstrong, *Clerk of Corporation*

Board of Directors: J. H. Armstrong, M. S. Blaisdell, Eva F. Bryson†, A. L. Butler†, P. F. Follett, E. S. Henderson, H. L. Hutchinson, Etta L. Jones, Nellie E. Leete, Catherine M. McQuade*, H. E. Oakes*, Helen A. O'Donnell, Mary O'Donnell, C. S. Parker, Margaret J. Reid, H. C. Shaw, E. T. Sheridan, C. S. Stebbins*, Theresa E. Tierney†, R. L. Wing. (One vacancy.)

Meetings held at 283 Worthington Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$87,776 36	Shares	\$137,028 33
Secured	90,647 66	Deposits	207,911 36
Real estate loans: 1st mortgages	26,625 00	Guaranty fund	19,523 47
2nd mortgages	2,375 00	Undivided earnings	15,435 75
Bonds	15,013 28	Net current income	1,788 46
Co-operative bank shares	33,000 00	Entrance fees	2 60
Deposits in savings banks	53,872 13	Other liabilities	4,546 11
Deposits subject to check	68,700 74		
Cash on hand	5,125 91		
Other assets	3,100 00		
	<u>\$386,236 08</u>		<u>\$386,236 08</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year	122	Rate of dividend, Nov., 1935	5%
Number withdrawn during year	89		
Number of members, Dec. 31, 1935	1,803	<i>Total Expenses for Year</i>	
Number who are borrowers	987	Salaries	\$3,411 00
Amount of entrance fee per member	10 cents	Rent	—
		Other expenses	1,556 84
		Total	\$4,967 84
<i>Deposits</i>			
Number of depositors	1,792		
Rate of interest paid during year	4%		
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.			

Rate of interest on loans: \$33,428.24 at 5%; \$78,449.22 at 5½%; \$95,546.56 at 6%.

SWAMPSCOTT — LEON E. ABBOTT POST NO. 57 (3)

Incorporated August 27, 1931. Began business September 21, 1931

Alphonso Chiancone, *President*

Robert M. Leonard, *Treasurer*

Robert M. Leonard, *Clerk of Corporation*

Board of Directors: F. L. Burk*, Alphonso Chiancone*, A. N. Frazier†, E. J. Garity†, J. P. Hines, H. E. Ingalls, W. P. Jackson†, E. E. Jenkins*, R. M. Leonard, C. B. Stensrud, R. J. Thayer.

Meetings held at 90 Burrill Street.

*Credit Committee.

†Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$1,485 00	Shares . . .	\$2,068 90
Secured . . .	349 02	Deposits . . .	8 43
Cash on hand . . .	436 46	Guaranty fund . . .	122 03
		Undivided earnings . . .	67 52
		Net current income . . .	1 85
		Entrance fees . . .	1 75
	<u>\$2,270 48</u>		<u>\$2,270 48</u>

Membership	
Number added during year . . .	17
Number withdrawn during year . . .	2
Number of members, Dec. 31, 1935 . . .	72
Number who are borrowers . . .	35
Amount of entrance fee per member . . .	25 cents
Deposits	
Number of depositors . . .	1
Rate of interest paid during year . . .	3%
Interest payable Jan. 1, July 1.	

Dividends	
Rate of dividend, May, 1935 . . .	3%
Nov., 1935 . . .	3%

Total Expenses for Year	
Salaries . . .	\$25 00
Rent . . .	-
Other expenses . . .	72 76
Total . . .	<u>\$97 76</u>

Rate of interest on loans: \$1,834.02 at 6%.

TAUNTON — ADAMS POST CREDIT UNION

Incorporated June 12, 1933. Began business June 21, 1933

Emory J. Malo, *President*Joseph T. McDonald, *Treasurer*William J. Sullivan, *Clerk of Corporation*

Board of Directors: M. T. Ferreira*, A. J. Gadway†, L. J. Goslin, L. C. Harwood†, J. T. McDonald, E. J. Malo, G. E. Mandigo*, H. J. Menard, R. L. Ricketson*, W. J. Sullivan, G. H. Tetlow†.

Meetings held at 21 Hodges Avenue.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$1,659 21	Shares . . .	\$1,543 47
Secured . . .	100 00	Deposits . . .	349 96
Deposits in savings banks . . .	21 09	Guaranty fund . . .	63 59
Deposits subject to check . . .	280 55	Reserve fund . . .	50 00
		Undivided earnings . . .	28 87
		Net current income . . .	24 71
		Entrance fees . . .	25
	<u>\$2,060 85</u>		<u>\$2,060 85</u>

Membership	
Number added during year . . .	10
Number withdrawn during year . . .	6
Number of members, Dec. 31, 1935 . . .	83
Number who are borrowers . . .	44
Amount of entrance fee per member . . .	25 cents

Dividends	
Rate of dividend, May, 1935 . . .	4%
Nov., 1935 . . .	4%

Deposits	
Number of depositors . . .	7
Rate of interest paid during year . . .	4%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Total Expenses for Year	
Salaries . . .	-
Rent . . .	-
Other expenses . . .	\$15 10
Total . . .	<u>\$15 10</u>

Rate of interest on loans: \$1,670.21 at 6%; \$89.00 at 12%.

TAUNTON — TAUNTON POSTAL EMPLOYEES' CREDIT UNION

Incorporated May 24, 1928. Began business June 18, 1928

Edward W. Burt, *President*James H. Galvin, *Treasurer*James H. Galvin, *Clerk of Corporation*

Board of Directors: W. G. Boyd, E. W. Burt, H. W. Carter, F. W. Dorgan†, J. H. Galvin, J. E. McKenna†, T. J. O'Neil, Frank Sherry*, M. F. Silver*, J. P. Smith†, J. W. Stillman*.

Meetings held at Post Office.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$5,301 10	Shares . . .	\$9,040 58
Secured . . .	177 40	Guaranty fund . . .	368 44
Deposits in savings banks . . .	2,000 00	Undivided earnings . . .	235 94
Deposits subject to check . . .	2,306 96	Other liabilities . . .	171 00
Expense less current income . . .	30 50		
	<u>\$9,815 96</u>		<u>\$9,815 96</u>

*Credit Committee.

†Auditing Committee.

<i>Membership</i>		<i>Dividends</i>	
Number added during year	4	Rate of dividend, Nov., 1935	5%
Number withdrawn during year	5	<i>Total Expenses for Year</i>	
Number of members, Dec. 31, 1935	73	Salaries	\$100 00
Number who are borrowers	40	Rent	—
Amount of entrance fee per member	50 cents	Other expenses	29 89
		Total	\$129 89

Rate of interest on loans: \$5,478.50 at 5%.

WALPOLE — LEWIS CREDIT UNION

Incorporated September 12, 1930. Began business October 1, 1930

William E. Goodfellow, *President*

Irene Vose, *Clerk of Corporation*

Ragnhild Johnson, *Treasurer*

Board of Directors: William Corcoran*, Marion Feeney†, Henry Ficeo, William Forssell*, W. F. Goodfellow, J. R. Jackman, Ragnhild Johnson, Arthur McBride, L. A. McLean†, Alma Makie, Kenneth Rounds†, Bessie Thomas, George Turner, J. A. Valentine*, Irene Vose.

Meetings held at 33 West Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$5,977 50	Shares	\$22,143 00
Secured	3,849 50	Guaranty fund	765 12
Real estate loans: 1st mortgages	575 00	Undivided earnings	362 67
2nd mortgages	1,372 30	Net current income	226 11
Co-operative bank shares	3,800 00	Entrance fees	2 00
Deposits in savings banks	6,500 00		
Deposits subject to check	1,169 55		
Due from Central Credit Union Fund, Inc.	255 05		
	<u>\$23,498 90</u>		<u>\$23,498 90</u>

<i>Membership</i>		<i>Dividends</i>	
Number added during year	65	Rate of dividend, May, 1935	2½%
Number withdrawn during year	54	Nov., 1935	2¼%
Number of members, Dec. 31, 1935	362	<i>Total Expenses for Year</i>	
Number who are borrowers	175	Salaries	—
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	\$85 02
		Total	\$85 02

Rate of interest on loans: \$4,493.50 at 5%; \$7,280.80 at 6%.

WALPOLE — NEPONSET CREDIT UNION

Incorporated October 5, 1915. Began business November 1, 1915

George E. Smith, *President*

Howard S. Whitney, *Clerk of Corporation*

Albert W. Smith, *Treasurer*

Board of Directors: B. H. Bailey, W. A. Beaulieu†, L. R. Bernier*, J. J. Burke, W. S. Jackson†, D. C. Peterson†, B. D. Rogers*, A. H. Russell, A. W. Smith, G. E. Smith, B. R. Taylor, J. J. White*, H. S. Whitney.

Meetings held at Washington Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>		<i>Liabilities</i>	
Personal loans: Unsecured	\$20,755 52	Shares	\$95,316 24
Secured	30,099 60	Deposits	48,152 60
Real estate loans: 1st mortgages	38,667 10	Guaranty fund	9,160 93
2nd mortgages	7,006 66	Undivided earnings	6,163 72
Bonds	43,834 87	Net current income	1,004 00
Furniture and fixtures	871 42	Entrance fees	9 00
Co-operative bank shares	14,000 00	Other liabilities	4,107 65
Deposits in savings banks	3,083 05		
Deposits subject to check	4,580 82		
Cash on hand	500 00		
Due from Central Credit Union Fund, Inc.	515 10		
	<u>\$163,914 14</u>		<u>\$163,914 14</u>

*Credit Committee.

†Auditing Committee.

<i>Membership</i>	
Number added during year . . .	291
Number withdrawn during year . . .	125
Number of members, Dec. 31, 1935 . . .	1,737
Number who are borrowers . . .	533
Amount of entrance fee per member . . .	25 cents

<i>Deposits</i>	
Number of depositors . . .	1,480
Rate of interest paid during year . . .	2½%
Interest payable Jan. 31, Apr. 30, July 31, Oct. 31.	

<i>Dividends</i>	
Rate of dividend, Nov., 1935 . . .	5%

<i>Total Expenses for Year</i>	
Salaries	\$1,152 40
Rent	—
Other expenses	636 86
Total	\$1,789 26

Rate of interest on loans: \$75,773.36 at 5%; \$20,755.52 at 9%.

WALTHAM — WALTHAM LADIES' CREDIT UNION

Incorporated February 9, 1927. Began business February 15, 1927

Sadie Shay, *President*

Dorothy P. Nottenburg, *Treasurer*

Dorothy P. Nottenburg, *Clerk of Corporation*

Board of Directors: Fannie Beecher, Lena Canter, Dora Geller*, Sarah Greene*, Esther Kaufman†, Sadie Krinsky, Florence Milesky†, Minnie Milesky, Dorothy P. Nottenburg, Sadie F. Shay*, Annie K. Tirk†.

Meetings held at 25 Harvard Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured . . .	\$1,422 00
Secured	437 00
Deposits in savings banks . . .	230 69
Deposits subject to check . . .	486 33
Other assets	137 26
	<u>\$2,713 28</u>

<i>Liabilities</i>	
Shares	\$2,214 70
Deposits	57 00
Guaranty fund	335 24
Undivided earnings	70 47
Net current income	35 87
	<u>\$2,713 28</u>

<i>Membership</i>	
Number added during year . . .	8
Number withdrawn during year . . .	10
Number of members, Dec. 31, 1935 . . .	45
Number who are borrowers . . .	20
Amount of entrance fee per member . . .	\$1 00

<i>Deposits</i>	
Number of depositors	8
Rate of interest paid during year . . .	none
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

<i>Dividends</i>	
Rate of dividend, Nov., 1935 . . .	4%

<i>Total Expenses for Year</i>	
Salaries	\$79 50
Rent	—
Other expenses	19 25
Total	\$98 75

Rate of interest on loans: \$1,859.00 at 8%.

WATERTOWN — WATERTOWN MUNICIPAL CREDIT UNION

Incorporated April 5, 1934. Began business April 12, 1934

Thomas V. Dwyer, *President*

James E. Ford, *Treasurer*

Joseph L. Carroll, *Clerk of Corporation*

Board of Directors: J. L. Carroll, E. B. Colbert, T. J. Cullen, T. W. Devaney, T. V. Dwyer, J. E. Ford, E. H. Johnson*, E. C. Kenney†, Helen Kerivan*, F. L. Mannix, J. T. Mee*, W. W. Norcross, Jr.†, Esther L. Regan, J. J. Vahey, C. C. Whittemore†.

Meetings held at 564 Mt. Auburn Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured . . .	\$5,954 00
Secured	277 00
Deposits subject to check . . .	1,795 61
	<u>\$8,026 61</u>

<i>Liabilities</i>	
Shares	\$7,814 08
Guaranty fund	92 92
Undivided earnings	26 03
Net current income	85 58
Entrance fees	8 00
	<u>\$8,026 61</u>

<i>Membership</i>	
Number added during year . . .	86
Number withdrawn during year . . .	1
Number of members, Dec. 31, 1935 . . .	176
Number who are borrowers . . .	74
Amount of entrance fee per member . . .	25 cents

<i>Dividends</i>	
Rate of dividend, May, 1935 . . .	2½%
Nov., 1935	2¾%

<i>Total Expenses for Year</i>	
Salaries	\$100 00
Rent	5 00
Other expenses	163 93
Total	\$268 93

Rate of interest on loans: \$6,231.00 at 6%.

WEBSTER — SLATER MILLS CREDIT UNION

Incorporated June 5, 1930. Began business July 3, 1930

Thomas F. Broderick, *President*Robert H. Stewart, *Clerk of Corporation*John J. Lonergan, *Treasurer*

Board of Directors: T. F. Broderick, Walter Ducharme*, William Kleczka*, Bernice Kokocinski, S. J. Kozlowski†, J. J. Lonergan, Rose Skrzypek, R. H. Stewart†, Joseph St. Peter, F. J. Suss*, W. J. Szeredy†, E. E. Woodis.

Meetings held at Mill Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$2,926 88	Shares	\$9,393 18
Secured	375 00	Guaranty fund	284 13
Deposits in savings banks	5,492 28	Undivided earnings	412 21
Deposits subject to check	1,262 70	Net current income	113 90
Cash on hand	200 00	Entrance fees	4 75
Due from Central Credit Union Fund, Inc.	51 51	Other liabilities	100 20
	<u>\$10,308 37</u>		<u>\$10,308 37</u>
Membership		Dividends	
Number added during year	84	Rate of dividend, May, 1935	2½%
Number withdrawn during year	54	Nov., 1935	2½%
Number of members, Dec. 31, 1935	270		
Number who are borrowers	76	Total Expenses for Year	
Amount of entrance fee per member	25 cents	Salaries	\$23 00
		Rent	—
		Other expenses	53 93
		Total	\$76 93

Rate of interest on loans: \$3,301.88 at 6%.

WEBSTER — WEBSTER CREDIT UNION

Incorporated January 20, 1928. Began business January 26, 1928

Victor E. Dziembowski, *President*Joseph Mackowiak, *Clerk of Corporation*Frank P. Brezniak, *Treasurer*

Board of Directors: F. P. Brezniak, Adam Cichon, Stanislaus Deren*, V. E. Dziembowski, Joseph Jezierski†, J. S. Kozlowski, John Maciejewski, Joseph Mackowiak, Andrew Napierala, Stanislaus Nawrocki, Leo Piniarski†, A. A. Starzec*, Stanislaus Szczepin†, Paul Wajer*, Teofil Zych.

Meetings held at 207 Main Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$14,295 53	Shares	\$7,911 48
Secured	3,650 00	Deposits	19,452 56
Real estate loans: 1st mortgages	7,650 00	Guaranty fund	615 37
Furniture and fixtures	78 00	Reserve fund	535 00
Deposits in savings banks	1,115 24	Undivided earnings	294 41
Deposits subject to check	2,227 36	Net current income	259 04
Cash on hand	50 00	Entrance fees	3 75
Other assets	5 48		
	<u>\$29,071 61</u>		<u>\$29,071 61</u>
Membership		Dividends	
Number added during year	116	Rate of dividend, Nov., 1935	6%
Number withdrawn during year	62		
Number of members, Dec. 31, 1935	336		
Number who are borrowers	173	Total Expenses for Year	
Amount of entrance fee per member	25 cents	Salaries	\$380 00
		Rent	130 00
		Other expenses	96 40
		Total	\$606 40
Deposits			
Number of depositors	138		
Rate of interest paid during year	5%		
Interest payable Jan. 1, July 1.			

Rate of interest on loans: \$25,595.53 at 6%.

WEST SPRINGFIELD — GILBARCO EMPLOYEES CREDIT UNION

Incorporated May 8, 1935. Began business May 22, 1935

Herman C. Nieske, *President*Frances M. McCarthy, *Clerk of Corporation*Charles Umla, *Treasurer*

Board of Directors: M. J. Anetzberger†, R. B. Chapman*, J. S. Dickie, James Dunn, P. J. Gloster, R. W. Guy*, W. A. Johnston†, E. J. Maxwell†, Frances M. McCarthy, Mae F. McGrath, J. S. McIntosh, H. C. Nieske, H. V. Parsons†, Charles Umla, W. H. Washington.

Meetings held at Gilbert & Barker Mfg. Co.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$4,213 75	Shares	\$4,878 00
Secured	945 25	Deposits	306 69
Deposits in savings banks	300 00	Guaranty fund	98 30
Deposits subject to check	80 79	Undivided earnings	132 88
Cash on hand	25 00	Net current income	135 67
		Entrance fees	10 75
		Other liabilities	2 50
	<u>\$5,564 79</u>		<u>\$5,564 79</u>
Membership		Dividends	
Number added during year	269	Rate of dividend, none paid	
Number withdrawn during year	4		
Number of members, Dec. 31, 1935	265		
Number who are borrowers	93		
Amount of entrance fee per member	25 cents		
Deposits		Total Expenses for Year	
Number of depositors	39	Salaries	—
Rate of interest paid during year	none	Rent	—
Interest payable May 1, Nov. 1.		Other expenses	\$121 01
		Total	<u>\$121 01</u>

Rate of interest on loans: \$277.50 at 5½%; \$4,881.50 at 6%.

WEST SPRINGFIELD — RAILROAD EMPLOYEES CREDIT UNION

Incorporated July 14, 1928. Began business August 17, 1928

Walter Rutherford, *President*Maybelle G. Rutherford, *Treasurer*Maybelle G. Rutherford, *Clerk of Corporation*

Board of Directors: Richard Burgess*, Noel Carpenter†, H. C. Fletcher, H. G. Green, E. P. Kelly*, F. C. Mattoon, J. H. Minette†, Merle Nelson, Hormidas Phaneuf*, Agnes E. Raleigh†, Maybelle G. Rutherford, Walter Rutherford, George Shea, P. A. Stevens*, Maurice Weinberg*.

Meetings held at Boston & Albany R. R. Shops.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$16,211 87	Shares	\$18,521 53
Secured	2,387 00	Guaranty fund	2,017 55
Furniture and fixtures	26 97	Reserve fund	275 37
Deposits in savings banks	2,168 12	Undivided earnings	548 61
Deposits subject to check	635 73	Net current income	261 14
Due from Central Credit Union Fund, Inc.	201 51	Entrance fees	7 00
	<u>\$21,631 20</u>		<u>\$21,631 20</u>
Membership		Dividends	
Number added during year	35	Rate of dividend, May, 1935	3%
Number withdrawn during year	16	Nov., 1935	2%
Number of members, Dec. 31, 1935	399		
Number who are borrowers	293		
Amount of entrance fee per member	\$1 00		
		Total Expenses for Year	
		Salaries	\$704 00
		Rent	—
		Other expenses	119 74
		Total	<u>\$823 74</u>

Rate of interest on loans: \$18,598.87 at 6%.

WEYMOUTH — STETSON SHOE EMPLOYEE'S CREDIT UNION

Incorporated February 20, 1935. Began business May 23, 1935

Henry B. Brown, *President*Ernest Coose, *Treasurer*Carl Bowles, *Clerk of Corporation*

Board of Directors: Joseph Baker, Flora Blenis*, Carl Bowles, H. B. Brown*, E. B. Coose, Ellen T. Desmond†, J. H. Dever*, J. W. Heffernan, William Mullen, E. F. Newcomb†, C. P. Whittle, Jr.†.

Meetings held at 541 Main Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$2,896 02	Shares	\$3,262 25
Secured	162 83	Deposits	8 00
Deposits in savings banks	200 74	Guaranty fund	39 75
Deposits subject to check	105 71	Net current income	32 30
	<u>\$3,365 30</u>	Entrance fees	3 00
			<u>\$3,365 30</u>

*Credit Committee.

†Auditing Committee.

<i>Membership</i>	
Number added during year . . .	157
Number withdrawn during year . . .	2
Number of members, Dec. 31, 1935 . . .	155
Number who are borrowers . . .	58
Amount of entrance fee per member . . .	25 cents

<i>Deposits</i>	
Number of depositors . . .	1
Rate of interest paid during year . . .	none
Interest payable, none.	

<i>Dividends</i>	
Rate of dividend, none paid	

<i>Total Expenses for Year</i>	
Salaries	—
Rent	—
Other expenses	\$87 03
Total	\$87 03

Rate of interest on loans: \$3,058.85 at 6%.

WHITINSVILLE — W. M. W. CREDIT UNION

Incorporated February 2, 1932. Began business March 2, 1932

John F. Carroll, *President*

Henry S. Crawford, *Clerk of Corporation*

William T. Norton, *Treasurer*

Board of Directors: Andrew Baird*, J. A. Benoit, J. R. Bogie, Jr., J. F. Carroll, H. S. Crawford, H. I. Dalton, G. S. Dyer, T. G. Hamilton*, I. W. Hanny†, Harry Jackson, T. H. Marshall†, R. E. Mills, W. T. Norton, A. S. Noyes*, J. H. Park†, C. M. Stuart, H. B. Stuart, P. B. Walker, W. J. Walker, Rein Werkman, James Youngsma.

Meetings held at Whitin Machine Works.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured . . .	\$7,868 16
Secured	1,035 52
Deposits in savings banks . . .	3,910 14
Deposits subject to check . . .	1,661 58
Other assets	1 25
Due from Central Credit Union Fund, Inc.	50 00
Total	\$14,526 65

<i>Liabilities</i>	
Shares	\$13,509 70
Guaranty fund	308 40
Reserve fund	300 00
Undivided earnings	189 39
Net current income	200 91
Entrance fees	18 25
Total	\$14,526 65

<i>Membership</i>	
Number added during year . . .	168
Number withdrawn during year . . .	67
Number of members, Dec. 31, 1935 . . .	463
Number who are borrowers . . .	238
Amount of entrance fee per member . . .	25 cents

<i>Dividends</i>	
Rate of dividend, May, 1935 . . .	4%
Nov., 1935	4%

<i>Total Expenses for Year</i>	
Salaries	—
Rent	—
Other expenses	\$120 13
Total	\$120 13

Rate of interest on loans: \$8,903.68 at 12%.

WORCESTER — ARMOUR WORCESTER CREDIT UNION

Incorporated January 11, 1932. Began business January 15, 1932

Robert B. Cummings, *President*

Edward C. McCann, *Clerk of Corporation*

Edward C. McCann, *Treasurer*

Board of Directors: W. L. Amnotte†, R. H. Clough†, A. J. Condrate, R. B. Cummings, L. H. Gazoorian*, Arthur Geldard, E. J. Goguen, R. B. Hall*, P. E. Langille, E. C. McCann, D. G. O'Halloran, D. J. O'Keefe, R. E. Reiman, C. A. Sikoris†, C. S. Simmler*.

Meetings held at 219 Summer Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured . . .	\$690 75
Secured	8,962 65
Furniture and fixtures	22 00
Deposits in savings banks . . .	203 12
Deposits subject to check . . .	643 22
Cash on hand	200 00
Due from Central Credit Union Fund, Inc.	604 04
Total	\$11,325 78

<i>Liabilities</i>	
Shares	\$10,639 72
Guaranty fund	329 18
Undivided earnings	329 21
Net current income	26 42
Entrance fees	1 25
Total	\$11,325 78

<i>Membership</i>	
Number added during year . . .	12
Number withdrawn during year . . .	14
Number of members, Dec. 31, 1935 . . .	100
Number who are borrowers . . .	57
Amount of entrance fee per member . . .	25 cents

<i>Dividends</i>	
Rate of dividend, May, 1935 . . .	2½%
Nov., 1935	2½%

<i>Total Expenses for Year</i>	
Salaries	\$267 00
Rent	—
Other expenses	105 85
Total	\$372 85

Rate of interest on loans: \$9,653.40 at 6%.

*Credit Committee.

†Auditing Committee.

WORCESTER — CENTRAL MASSACHUSETTS TELEPHONE WORKERS' CREDIT UNION

Incorporated November 8, 1922. Began business November 8, 1922

James M. McHugh, *President*John F. Couming, *Clerk of Corporation*Louis H. Houghton, *Treasurer*

Board of Directors: W. H. Allison, Catherine E. Barry, C. A. Boyce, Mary V. Conlon, J. F. Couming*, L. J. Dolan, W. M. Gearin, C. D. Gould, C. F. Harrington, Anna R. Hayes, Louis Houghton, W. R. Jones, A. A. Laverty, J. M. McHugh, Mary E. Moriarty*, J. L. Morley*, J. J. Moynihan†, T. J. Sheehan†, L. F. Shurtleff, Laura M. Stewart, P. J. Sullivan.

Meetings held at 33 Elm Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$44,738 36	Shares	\$106,180 85
Secured	48,597 69	Guaranty fund	7,008 42
Furniture and fixtures	290 67	Undivided earnings	6,953 31
Deposits in savings banks	12,517 14	Net current income	1,019 03
Deposits subject to check	14,518 05	Entrance fees	30
Cash on hand	500 00		
	<u>\$121,161 91</u>		<u>\$121,161 91</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year	26	Rate of dividend, May, 1935	2½%
Number withdrawn during year	42	Nov., 1935	2½%
Number of members, Dec. 31, 1935	735		
Number who are borrowers	442	<i>Total Expenses for Year</i>	
Amount of entrance fee per member	10 cents	Salaries	\$2,399 50
		Rent	—
		Other expenses	791 22
		Total	<u>\$3,190 72</u>

Rate of interest on loans: \$48,597.69 at 5%; \$44,738.36 at 6%.

WORCESTER — DARLING EMPLOYEES CREDIT UNION

Incorporated July 27, 1934. Began business August 16, 1934

Harold C. Kirk, *President*Walter K. Westberg, *Treasurer*Elizabeth Berg, *Clerk of Corporation*

Board of Directors: Frank Bartz, Elizabeth Berg*, F. J. Boyd*, W. E. Gilmore†, Fred Janda*, H. C. Kirk, B. F. Kramek, W. E. Putnam, K. R. Smith†, A. R. Stickney†, W. K. Westberg.

Meetings held at rear 219 Greenwood Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$767 00	Shares	\$868 37
Secured	10 00	Deposits	291 18
Deposits subject to check	455 16	Guaranty fund	25 80
Expense less current income	3 40	Undivided earnings	50 21
	<u>\$1,235 56</u>		<u>\$1,235 56</u>
<i>Membership</i>		<i>Dividends</i>	
Number added during year	8	Rate of dividend, Nov., 1935	6%
Number withdrawn during year	1		
Number of members, Dec. 31, 1935	37		
Number who are borrowers	23	<i>Total Expenses for Year</i>	
Amount of entrance fee per member	25 cents	Salaries	—
		Rent	—
		Other expenses	\$43 64
		Total	<u>\$43 64</u>
<i>Deposits</i>			
Number of depositors	9		
Rate of interest paid during year	2%		
Interest payable Jan. 1, July 1.			

Rate of interest on loans: \$588.00 at 10%; \$189.00 at 12%.

WORCESTER — GRATON & KNIGHT EMPLOYEES' CREDIT UNION

Incorporated January 5, 1925. Began business January 16, 1925

Paul H. Wilson, *President*Clayton O. Martindale, *Treasurer*Clayton O. Martindale, *Clerk of Corporation*

Board of Directors: G. A. Barnard, F. E. Barth, C. A. Bartlett*, P. D. Betterley†, Ida S. Bousquet, W. T. Coggins, M. E. Collemert†, E. J. Donahue*, J. G. Henrikson†, J. G. Kapowich*, J. E. Kenary, F. W. Kennedy*, H. P. Larrabee*, C. O. Martindale, E. L. Perry, F. H. Willard, P. H. Wilson, C. O. Zimmerman.

Meetings held at 356 Franklin Street.

*Credit Committee.

†Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$20,163 63	Shares	\$38,405 92
Secured	7,186 17	Guaranty fund	2,690 58
Real estate loans: 1st mortgages	486 85	Undivided earnings	3,342 29
2nd mortgages	1,950 11	Net current income	452 16
Bonds	10,082 78	Entrance fees	3 50
Deposits in savings banks	2,043 61	Other liabilities	15
Deposits subject to check	2,424 53		
Other assets	355 41		
Due from Central Credit Union Fund, Inc.	201 51		
	<u>\$44,894 60</u>		<u>\$44,894 60</u>
Membership		Dividends	
Number added during year	72	Rate of dividend, May, 1935	3½%
Number withdrawn during year	59	Nov., 1935	3½%
Number of members, Dec. 31, 1935	656		
Number who are borrowers	392		
Amount of entrance fee per member	25 cents		
		Total Expenses for Year	
		Salaries	\$630 00
		Rent	—
		Other expenses	377 70
		Total	<u>\$1,007 70</u>

Rate of interest on loans: \$5,592.00 at 5%; \$486.85 at 5½%; \$23,707.91 at 6%.

WORCESTER — LA CAISSE POPULAIRE DE WORCESTER CREDIT UNION

Incorporated August 10, 1911. Began business August 25, 1911

Leo A. J. Charbonneau, *President* Theodore J. Morin, *Clerk of Corporation* William R. La Flamme, *Treasurer*

Board of Directors: C. A. Belmore*, Rosario Bissonnette*, Napoleon Boulay*, E. U. Charbonneau, L. A. J. Charbonneau, G. W. Emond*, Alexander Lajoie†, W. R. La Flamme, Exlor Metivier†, T. J. Morin, Isador Piche†, Francis Tetreault.

Meetings held at 10 Trumbull Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$6,447 54	Shares	\$1,200 63
Real estate loans: 2nd mortgages	1,000 00	Deposits	6,389 95
Deposits in savings banks	736 03	Guaranty fund	1,159 61
Deposits subject to check	597 47	Undivided earnings	1,849 37
Cash on hand	5 00		
Other assets	1,805 91		
Expense less current income	7 61		
	<u>\$10,599 56</u>		<u>\$10,599 56</u>
Membership		Dividends	
Number added during year	13	Rate of dividend, none paid	
Number withdrawn during year	6		
Number of members, Dec. 31, 1935	173		
Number who are borrowers	43		
Amount of entrance fee per member	25 cents		
		Total Expenses for Year	
		Salaries	—
		Rent	\$40 00
		Other expenses	101 15
		Total	<u>\$141 15</u>
Deposits			
Number of depositors	41		
Rate of interest paid during year	none		
Interest payable Jan. 1, Apr. 1, July 1, Oct. 1.			

Rate of interest on loans: \$7,447.54 at 7%.

WORCESTER — MORGAN EMPLOYEES' CREDIT UNION

Incorporated January 31, 1927. Began business February 12, 1927

Fred B. Fay, *President* Thure Hanson, *Clerk of Corporation* Thure Hanson, *Treasurer*

Board of Trustees: Olof Ahlquist, Walter Bassett†, G. F. Blomme, Erick Borg, Henry Butterworth†, Esther Currie, D. J. Driscoll, F. B. Fay, W. A. Feddern*, Thure Hanson, J. H. Johnson*, C. A. Nordstrom, J. J. Pearson*, G. I. Peterson, J. V. Sohlberg†.

Meetings held at 9 Lincoln Street.

*Auditing Committee.

†Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$763 00	Shares	\$1,798 00
Secured	79 00	Guaranty fund	546 04
Real estate loans: 2nd mortgages	320 00	Reserve fund	30 73
Co-operative bank shares	1,000 00	Undivided earnings	805 47
Deposits in savings banks	100 00	Net current income	6 71
Deposits subject to check	875 45	Entrance fees	50
Due from Central Credit Union Fund Inc.	50 00		
	<u>\$3,187 45</u>		<u>\$3,187 45</u>
Membership		Dividends	
Number added during year	13	Rate of dividend, none paid	
Number withdrawn during year	9		
Number of members, Dec. 31, 1935	74	Total Expenses for Year	
Number who are borrowers	27	Salaries	—
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	\$54 71
		Total	\$54 71

Rate of interest on loans: \$842.00 at 6%; \$320.00 at 7%.

WORCESTER — NORTH WORKS CREDIT UNION

Incorporated May 15, 1935. Began business June 7, 1935

Joseph D. Baster, *President* Arthur Carlberg, *Clerk of Corporation* Anthony W. Kleczka, *Treasurer*

Board of Directors: W. R. Alton, J. D. Baster, Arthur Carlberg*, Francis Carlstrom†, W. O. Gates, Thomas Harris†, J. P. Howley, S. W. Hunt, H. W. Kemp†, A. W. Kleczka, M. T. Logan*, G. N. McLaughlin, Mauri Pouttu, G. A. Prescott, Dino Ricardi*, A. P. Ryan, T. J. Scully.

Meetings held at 94 Grove Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$15,058 55	Shares	\$16,625 10
Secured	289 50	Guaranty fund	218 05
Deposits in savings banks	1,154 54	Undivided earnings	466 60
Deposits subject to check	686 41	Net current income	109 16
Cash on hand	239 41	Entrance fees	9 50
	<u>\$17,428 41</u>		<u>\$17,428 41</u>
Membership		Dividends	
Number added during year	671	Rate of dividend, Nov., 1935	4%
Number withdrawn during year	15		
Number of members, Dec. 31, 1935	656	Total Expenses for Year	
Number who are borrowers	242	Salaries	\$210 00
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	231 54
		Total	\$441 54

Rate of interest on loans: \$15,348.05 at 6%.

WORCESTER — NORTON CREDIT UNION

Incorporated October 28, 1925. Began business November 10, 1925

Bertram A. Hildebrant, *President* Daniel M. Grady, *Clerk of Corporation* John T. Truelsen, *Treasurer*

Board of Directors: L. R. Atwood, W. I. Clark, Nils Ebbeson, J. E. Erickson*, I. G. Freeman, D. M. Grady, B. A. Hildebrant, J. P. Johanson, S. J. Larson*, J. Mabel Matson, R. N. S. Merritt†, A. L. Ohman†, E. E. Olund†, P. J. Styffe*, J. T. Truelsen.

Meetings held at 1 New Bond Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$17,729 71	Shares	\$110,371 21
Secured	2,912 00	Deposits	13,961 56
Real estate loans: 1st mortgages	279 00	Guaranty fund	7,699 96
2nd mortgages	45,983 17	Undivided earnings	4,948 06
Real estate by foreclosure	14,125 15	Net current income	1,090 85
Bonds	18,120 00	Entrance fees	20 50
Co-operative bank shares	14,685 00	Other liabilities	1,866 38
Deposits in savings banks	14,305 15		
Deposits subject to check	8,676 47		
Cash on hand	232 00		
Other assets	2,292 75		
Due from Central Credit Union Fund, Inc.	618 12		
	<u>\$139,958 52</u>		<u>\$139,958 52</u>

*Credit Committee.

†Auditing Committee.

<i>Membership</i>	
Number added during year	372
Number withdrawn during year	83
Number of members, Dec. 31, 1935	1,304
Number who are borrowers	375
Amount of entrance fee per member	25 cents
<i>Deposits</i>	
Number of depositors	93
Rate of interest paid during year	3%
Interest payable Feb. 1, May 1, Aug. 1, Nov. 1.	

Rate of interest on loans: \$2,912.00 at 5%; \$3,129.47 at 6%; \$181.00 at 6½%; \$60,681.41 at 7%.

<i>Dividends</i>	
Rate of dividend, Nov., 1935	4%
<i>Total Expenses for Year</i>	
Salaries	\$300 00
Rent	—
Other expenses	575 64
Total	\$875 64

WORCESTER — SOUTH WORKS CREDIT UNION

Incorporated April 5, 1935. Began business April 15, 1935

Morris Newman, *President*

Walton P. Lewis, *Clerk of Corporation*

Kendall B. Crane, *Treasurer*

Board of Directors: T. F. Costello, K. B. Crane, M. J. Essex, B. F. Fitch, F. H. Foley, George Hutton*, H. R. Jensen*, W. P. Lewis, T. H. Lindstrom†, T. J. McDermott, Morris Newman, Samuel Peterson†, J. E. Phillips, J. W. Steemson, Timothy Sullivan*, E. J. Wahlstrom, A. C. Weissinger†.

Meetings held at 774 Millbury Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured	\$22,905 88
Secured	2,051 50
Furniture and fixtures	318 15
Deposits in savings banks	3,270 00
Deposits subject to check	2,952 57
Cash on hand	2 06
	<u>\$31,500 16</u>

<i>Liabilities</i>	
Shares	\$29,895 89
Guaranty fund	464 01
Reserve fund	129 50
Undivided earnings	428 96
Net current income	533 38
Entrance fees	20 75
Other liabilities	27 67
	<u>\$31,500 16</u>

<i>Membership</i>	
Number added during year	1,162
Number withdrawn during year	26
Number of members, Dec. 31, 1935	1,136
Number who are borrowers	477
Amount of entrance fee per member	25 cents

<i>Dividends</i>	
Rate of dividend, Nov., 1935	4%
<i>Total Expenses for Year</i>	
Salaries	\$71 94
Rent	—
Other expenses	411 48
Total	\$483 42

Rate of interest on loans: \$24,957.38 at 6%.

WORCESTER — SUOMI CREDIT UNION

Incorporated July 9, 1930. Began business July 26, 1930

Isak Yleva, *President*

Arne G. Maki, *Clerk of Corporation*

Mikko Yleva, *Treasurer*

Board of Directors: G. J. Anttila†, Herman Haapala*, H. E. Hyytiainen*, Jacob Katajamaki*, A. G. Maki, John Maki, Waldemar Suominen†, Salmon Takala, Isak Yleva, Mikko Yleva, Samuel Yleva†.

Meetings held at 138 Belmont Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured	\$1,506 00
Deposits subject to check	952 16
	<u>\$2,458 16</u>

<i>Liabilities</i>	
Shares	\$926 31
Deposits	1,162 45
Guaranty fund	78 52
Undivided earnings	272 66
Net current income	17 97
Entrance fees	25
	<u>\$2,458 16</u>

<i>Membership</i>	
Number added during year	10
Number withdrawn during year	2
Number of members, Dec. 31, 1935	71
Number who are borrowers	39
Amount of entrance fee per member	25 cents

<i>Deposits</i>	
Number of depositors	10
Rate of interest paid during year	4%
Interest payable Jan. 1, July 1.	

<i>Dividends</i>	
Rate of dividend, Nov., 1935	5%
<i>Total Expenses for Year</i>	
Salaries	—
Rent	—
Other expenses	\$27 89
Total	\$27 89

Rate of interest on loans: \$1,506.00 at 6%.

*Credit Committee.

†Auditing Committee.

WORCESTER — WORCESTER ARBEITER RING CREDIT UNION

Incorporated May 31, 1927. Began business June 1, 1927

Morris Morin, *President*David Swartz, *Clerk of Corporation*Hyman Zive, *Treasurer*

Board of Directors: Samuel Bretholtz, J. Cohen†, David Cotzint†, Rubin Fine*, Harris Freedman, Isaac Hoffman*, Benjamin Hurwitz, Israel Jonas, Morris Jonas*, Harry Medhinsky†, Morris Morin, Arthur Stein, D. E. Swartz, Abraham Yanofsky, Hyman Zive.

Meetings held at 194 Harding Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$8,915 86	Shares	\$10,301 26
Secured	3,185 30	Deposits	834 31
Furniture and fixtures	80 00	Guaranty fund	991 24
Deposits in savings banks	341 17	Reserve fund	655 52
Deposits subject to check	696 60	Undivided earnings	901 08
Other assets	240 00		
Expense less current income	224 48		
	<u>\$13,683 41</u>		<u>\$13,683 41</u>
Membership		Dividends	
Number added during year	5	Rate of dividend, Nov., 1935	4%
Number withdrawn during year	14		
Number of members, Dec. 31, 1935	149	Total Expenses for Year	
Number who are borrowers	89	Salaries	\$440 00
Amount of entrance fee per member	\$1 00	Rent	100 00
		Other expenses	133 25
Deposits		Total	\$673 25
Number of depositors	1		
Rate of interest paid during year	4%		
Interest payable Dec. 1.			

Rate of interest on loans: \$12,101.16 at 6%.

WORCESTER — WORCESTER EAGLES CREDIT UNION

Incorporated February 1, 1928. Began business February 18, 1928

William J. O'Brien, *President*Frank R. Crotty, *Clerk of Corporation*Frank R. Crotty, *Treasurer*

Board of Directors: D. J. Buckley*, J. H. Byrne, M. G. Conlin, C. W. Corbett†, F. R. Crotty, J. J. Cummings†, R. E. Currier, J. F. Kane*, W. J. O'Brien*, Paul Reuter†, W. J. Robidoux.

Meetings held at 695 Main Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$1,511 83	Shares	\$1,036 21
Cash on hand	32 85	Guaranty fund	337 62
	<u>\$1,544 68</u>	Undivided earnings	170 85
			<u>\$1,544 68</u>
Membership		Dividends	
Number added during year	none	Rate of dividend, none paid	
Number withdrawn during year	4		
Number of members, Dec. 31, 1935	65	Total Expenses for Year	
Number who are borrowers	24	Salaries	—
Amount of entrance fee per member	50 cents	Rent	—
		Other expenses	\$43 95
		Total	\$43 95

Rate of interest on loans: \$1,511.83 at 6%.

WORCESTER — WORCESTER GAS LIGHT EMPLOYEES CREDIT UNION

Incorporated July 27, 1934. Began business August 15, 1934

Frederick M. Keefe, *President*Ellen M. Doran, *Clerk of Corporation*John L. Turnan, *Treasurer*

Board of Directors: J. A. Blanchard, Lillian M. Christensen, Ellen M. Doran, E. A. English, C. H. Garfield, J. V. Johnson*, J. J. Kennedy†, F. M. Keefe*, K. C. Maynard, J. H. Melville, G. A. Ohman, Eugene Peirce*, E. L. Stoneback†, J. L. Turnan, Helen P. Wales†.

Meetings at Quinsigamond Avenue.

*Credit Committee.

†Auditing Committee.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$1,413 25	Shares	\$3,371 75
Secured	2,009 25	Guaranty fund	66 99
Deposits in savings banks	180 00	Undivided earnings	113 72
Deposits subject to check	24 24	Net current income	70 28
		Entrance fees	2 75
		Other liabilities	1 25
	<u>\$3,626 74</u>		<u>\$3,626 74</u>
Membership		Dividends	
Number added during year	55	Rate of dividend, Nov., 1935	5%
Number withdrawn during year	16		
Number of members, Dec. 31, 1935	147	Total Expenses for Year	
Number who are borrowers	77	Salaries	—
Amount of entrance fee per member	25 cents	Rent	—
		Other expenses	\$53 72
		Total	\$53 72

Rate of interest on loans: \$3,422.50 at 6%.

WORCESTER — WORCESTER INDEPENDENT WORKMEN'S CIRCLE CREDIT UNION

Incorporated November 17, 1922. Began business November 18, 1922

Harry Snegg, *President*Morris H. Chase, *Clerk of Corporation*Charles Myers, *Treasurer*

Board of Directors: Samuel Allentuck, Philip Berman*, M. H. Chase†, Imen Cohen, Philip Cooper, Gerson Epstein*, Hyman Medwin*, Charles Myers*, Arthur Rosenberg, H. I. Shapiro†, Harry Snegg, Wolf Swidler†, Morris Weiner*.

Meetings held at 178 Harding Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$24,479 50	Shares	\$29,273 11
Secured	4,771 00	Guaranty fund	6,106 04
Furniture and fixtures	62 47	Reserve fund	576 42
Co-operative bank shares	4,000 00	Undivided earnings	709 27
Deposits in savings banks	2,000 00	Net current income	307 55
Deposits subject to check	922 42	Entrance fees	3 00
Other assets	740 00		
	<u>\$36,975 39</u>		<u>\$36,975 39</u>
Membership		Dividends	
Number added during year	13	Rate of dividend, Nov., 1935	4%
Number withdrawn during year	36		
Number of members, Dec. 31, 1935	284	Total Expenses for Year	
Number who are borrowers	171	Salaries	\$876 30
Amount of entrance fee per member	\$1 00	Rent	240 00
		Other expenses	249 40
		Total	\$1,365 70

Rate of interest on loans: \$29,250.50 at 6%.

WORCESTER — WORCESTER LITHUANIAN CREDIT UNION

Incorporated May 20, 1926. Began business May 24, 1926

John Dvareckas, *President*Charles Tamulonis, *Clerk of Corporation*Anthony J. Katkauskas, *Treasurer*

Board of Directors: John Dvareckas, Anthony Janusonis*, Peter Katauskas†, A. J. Katkauskas, Anthony Martisus, Joseph Marzinkas*, Stanley Purvinskast, Pinis Rachila, Jacob Rudis*, Charles Tamulonis†, Michael Yankowsky.

Meetings held at 372 Millbury Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured	\$700 00	Shares	\$2,489 75
Secured	1,356 01	Deposits	1,697 32
Deposits in savings banks	537 54	Net current income	40 11
Deposits subject to check	1,838 35	Entrance fees	50
		Other liabilities	204 22
	<u>\$4,431 90</u>		<u>\$4,431 90</u>

*Credit Committee.

†Auditing Committee.

<i>Membership</i>	
Number added during year	none
Number withdrawn during year	25
Number of members, Dec. 31, 1935	130
Number who are borrowers	19
Amount of entrance fee per member	25 cents
<i>Deposits</i>	
Number of depositors	17
Rate of interest paid during year	4%
Interest payable Jan. 1, July 1.	

Dividends
Rate of dividend, none paid

<i>Total Expenses for Year</i>	
Salaries	\$65 00
Rent	65 00
Other expenses	58 76
Total	\$188 76

Rate of interest on loans: \$2,056.01 at 6%.

WORCESTER — WORCESTER POLISH CREDIT UNION

Incorporated January 5, 1926. Began business January 13, 1926

Harry J. Meleski, *President*

Jacob S. Ciborowski, *Treasurer*

Harry J. Meleski, *Clerk of Corporation*

Board of Directors: J. P. Buyniski*, Frank Ciborowski†, J. S. Ciborowski*, Karol Dubiel, Edward Karolkiewicz†, William Kosoia†, John Kurowski*, H. J. Meleski, Kazimierz Michalski, Bronislaw Rozwarski, Stanislaw Stoklosa. (One vacancy.)

Meetings held at 95 Millbury Street.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured	\$4,212 94
Real estate loans: 1st mortgages	1,036 00
2nd mortgages	753 45
Furniture and fixtures	500 93
Co-operative bank shares	2,000 00
Deposits in savings banks	3,097 74
Deposits subject to check	68 44
Other assets	2,171 73
Total	\$13,841 23

<i>Liabilities</i>	
Shares	\$2,361 94
Deposits	10,788 79
Guaranty fund	421 06
Reserve fund	256 62
Net current income	12 07
Entrance fees	75
Total	\$13,841 23

<i>Membership</i>	
Number added during year	35
Number withdrawn during year	31
Number of members, Dec. 31, 1935	174
Number who are borrowers	62
Amount of entrance fee per member	25 cents
<i>Deposits</i>	
Number of depositors	62
Rate of interest paid during year	2½%
Interest payable Mar. 31, Oct. 31.	

Dividends
Rate of dividend, none paid

<i>Total Expenses for Year</i>	
Salaries	—
Rent	\$300 00
Other expenses	134 41
Total	\$434 41

Rate of interest on loans: \$4,212.94 at 6%; \$1,789.45 at 8%.

WORCESTER — WORCESTER POSTAL CREDIT UNION

Incorporated December 9, 1926. Began business January 17, 1927

William J. White, *President*

J. F. Kelly, *Treasurer*

Thomas F. Leonard, *Clerk of Corporation*

Board of Directors: A. H. Carlson*, A. S. Farr*, J. F. Kelly, T. F. Leonard, J. J. Mahoney†, W. F. McGee*, M. J. McGuire†, B. J. O'Connor†, W. J. Ryan, D. J. Schollard, W. J. White.

Meetings held at Post Office.

STATEMENT OF CONDITION, DECEMBER 31, 1935

<i>Assets</i>	
Personal loans: Unsecured	\$14,231 54
Secured	6,800 00
Furniture and fixtures	17 00
Deposits in savings banks	1,000 33
Deposits subject to check	1,953 80
Other assets	780 00
Due from Central Credit Union Fund, Inc.	51 51
Total	\$24,834 18

<i>Liabilities</i>	
Shares	\$22,711 27
Guaranty fund	1,623 07
Undivided earnings	244 00
Net current income	252 84
Entrance fees	3 00
Total	\$24,834 18

<i>Membership</i>	
Number added during year	40
Number withdrawn during year	7
Number of members, Dec. 31, 1935	309
Number who are borrowers	202
Amount of entrance fee per member	\$1 00

<i>Dividends</i>	
Rate of dividend, Nov., 1935	7%
<i>Total Expenses for Year</i>	
Salaries	\$800 00
Rent	—
Other expenses	116 22
Total	\$916 22

Rate of interest on loans: \$446.00 at 2½%; \$20,585.54 at 6%.

WORCESTER — WORCESTER TEACHERS' CREDIT UNION

Incorporated March 2, 1934. Began business March 16, 1934

William F. Butler, *President*George W. Howland, *Treasurer*Marguerite F. McPartland, *Clerk of Corporation*

Board of Directors: S. A. Allen*, W. E. Barnard†, Frances P. Bowes, F. J. Brennan*, W. F. Butler, Rita Caradonna, C. E. Disney†, Helen M. Downey, G. W. Howland, Leo Ivok†, Elizabeth McManus*, Marguerite F. McPartland, Katherine P. Nagle, J. M. Shea, Marion D. Twiss.

Meetings held at City Hall.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Unsecured . . .	\$5,022 00	Shares	\$7,128 07
Deposits subject to check . . .	2,375 48	Guaranty fund	74 94
Due from Central Credit Union Fund, Inc.	50 00	Undivided earnings	102 89
		Net current income	136 58
		Entrance fees	5 00
	<u>\$7,447 48</u>		<u>\$7,447 48</u>
Membership		Dividends	
Number added during year . . .	56	Rate of dividend, Nov., 1935 . . .	4%
Number withdrawn during year . .	3		
Number of members, Dec. 31, 1935 .	144	Total Expenses for Year	
Number who are borrowers . . .	38	Salaries	\$50 00
Amount of entrance fee per member .	25 cents	Rent	11 00
		Other expenses	19 12
		Total	\$80 12

Rate of interest on loans: \$5,022.00 at 6%.

CENTRAL CREDIT UNION FUND, INC.

Incorporated May 12, 1932. Began business August 10, 1932

Jacob W. Mover, *President*Charles W. Harvey, *Treasurer*Frances P. Habern, *Clerk of Corporation*

Board of Directors: M. A. Adams, Joseph Campana, Ruth F. Cooley, J. E. Foster, Frances P. Habern, R. B. Hall, C. W. Harvey, J. R. Jackson, H. L. Lorian, W. H. Love, R. W. Maggs, Margaret B. Martell, D. J. Mintz, J. W. Mover, A. W. Smith, J. A. Stetson, John Suominen, D. S. Tarlow, Roland Tuck, W. H. Wellen, E. G. Wellington.

Meetings held at 5 Park Square, Boston.

STATEMENT OF CONDITION, DECEMBER 31, 1935

Assets		Liabilities	
Personal loans: Secured	\$13,900 00	Shares	\$19,658 28
Deposits in savings banks	5,000 00	Guaranty fund	71 55
Deposits subject to check	1,042 86	Undivided earnings	246 98
Expense less current income	33 95		
	<u>\$19,976 81</u>		<u>\$19,976 81</u>

*Credit Committee.

†Auditing Committee.

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